

The Commercial & Financial Chronicle

INCLUDING

Bank and Quotation Section (Monthly)

State and City Section (Semi-Annually)

Railway and Industrial Section (Quarterly)

Street Railway Section (Three Times Yearly)

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NEW YORK.

CLEARING HOUSE RETURNS.

The following table, made up by telegraph, etc., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day have been \$3,113,214,722, against \$3,309,903,341 last week and \$2,643,330,943 the corresponding week last year.

| Clearings—Returns by Telegraph. Week ending November 25. | 1905. | 1904. | Per Cent. |
|---|-----------------|-----------------|-----------|
| New York | \$1,637,700,413 | \$1,394,710,639 | +18.9 |
| Boston | 125,326,573 | 100,556,292 | +24.8 |
| Philadelphia | 121,680,584 | 89,535,314 | +36.2 |
| Baltimore | 23,211,838 | 18,227,305 | +27.3 |
| Chicago | 123,949,611 | 137,565,204 | -10.6 |
| St. Louis | 55,235,311 | 44,372,259 | +24.7 |
| New Orleans | 22,533,723 | 16,153,907 | +39.5 |
| Seven cities, 5 days | \$2,189,838,073 | \$1,800,951,280 | +21.6 |
| Other cities, 5 days | 373,487,082 | 289,578,967 | +29.0 |
| Total all cities, 5 days | \$2,563,325,155 | \$2,090,530,247 | +22.6 |
| All cities, 1 day | 549,878,907 | 552,800,696 | -0.5 |
| Total all cities for week | \$3,113,214,722 | \$2,643,330,943 | +17.8 |

The full details for the week covered by the above will be given next Saturday. We cannot furnish them to-day, clearings being made up by the clearing houses at noon on Saturday, and hence in the above the last day of the week has to be in all cases estimated, as we go to press Friday night.

We present below our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, November 18, and the results for the corresponding week in 1904, 1903 and 1902 are also given. Contrasted with the week of 1904 the total for the whole country shows a gain of 2.4 per cent. Outside of New York the increase over 1904 is 10.6 per cent.

| Clearings at— | 1905. | 1904. | Inc. or Dec. | 1903. | 1902. |
|---------------|-----------------|-----------------|--------------|-----------------|-----------------|
| New York | \$2,151,172,696 | \$2,184,204,711 | -1.5 | \$1,182,603,034 | \$1,745,827,967 |
| Philadelphia | 189,445,581 | 124,126,938 | +52.6 | 111,958,307 | 122,619,763 |
| Pittsburg | 50,462,733 | 47,903,264 | +5.3 | 36,428,352 | 46,347,714 |
| Baltimore | 32,816,863 | 28,585,583 | +14.8 | 22,458,027 | 25,028,139 |
| Buffalo | 8,590,745 | 8,073,073 | +6.4 | 6,797,993 | 7,334,081 |
| Washington | 5,543,053 | 4,655,904 | +19.1 | 3,716,293 | 3,823,265 |
| Albany | 5,635,740 | 5,150,548 | +9.4 | 4,376,215 | 4,036,794 |
| Rochester | 5,982,560 | 5,061,296 | +18.2 | 2,711,935 | 2,393,274 |
| Saratoga | 1,904,371 | 1,675,085 | +13.7 | 1,720,432 | 1,372,796 |
| Syracuse | 1,810,965 | 1,514,241 | +19.5 | 1,320,702 | 1,332,473 |
| Wilmington | 2,241,216 | 1,686,801 | +33.5 | 1,170,210 | 1,307,069 |
| Reading | 2,362,001 | 1,016,820 | +134.3 | — | — |
| Wilkes-Barre | 302,297 | 1,020,233 | -73.3 | 900,000 | 731,051 |
| Wheeling | 1,024,666 | 943,111 | +8.6 | 701,462 | 728,805 |
| Greensboro | 322,600 | 372,000 | -13.3 | 485,800 | 376,000 |
| Chattanooga | 306,067 | 414,579 | -26.2 | 363,606 | 462,463 |
| Chester | 552,572 | 471,378 | +17.2 | 474,879 | 387,859 |
| Erie | 657,510 | 548,645 | +19.9 | 491,651 | — |
| Franklin | 320,028 | 247,447 | +29.7 | 215,795 | — |
| Total Middle | \$2,428,655,274 | \$2,425,332,257 | +0.1 | \$1,378,901,201 | \$1,974,109,613 |

| Clearings at— | 1905. | 1904. | Inc. or Dec. | 1903. | 1902. |
|--------------------|---------------|-----------------------|--------------|---------------|---------------|
| Boston | 169,096,334 | 163,686,716 | +3.3 | 131,363,415 | 142,580,036 |
| Providence | 9,352,500 | 7,648,500 | +22.3 | 8,127,700 | 7,834,300 |
| Hartford | 2,245,274 | 2,945,636 | -23.0 | 2,384,713 | 2,684,637 |
| New Haven | 2,386,662 | 2,015,763 | +13.4 | 1,621,527 | 1,728,848 |
| Springfield | 1,959,203 | 1,615,595 | +21.3 | 1,429,411 | 1,761,934 |
| Worcester | 1,637,305 | 1,448,097 | +14.6 | 921,143 | 1,534,043 |
| Portland | 2,184,987 | 1,375,423 | +58.5 | 1,278,432 | 1,534,043 |
| Fall River | 1,065,942 | 696,296 | +53.0 | 1,120,030 | 1,100,044 |
| Lowell | 508,979 | 525,111 | -3.1 | 544,535 | 626,281 |
| New Bedford | 786,933 | 511,070 | +53.8 | 640,028 | 708,302 |
| Holyoke | 458,193 | 580,702 | -28.2 | 492,121 | 383,657 |
| Total New Eng. | 192,605,372 | 183,524,959 | +5.0 | 150,052,065 | 162,378,036 |
| Chicago | 222,007,886 | 209,597,490 | +5.9 | 176,448,506 | 179,492,941 |
| Cincinnati | 25,686,450 | 23,551,950 | +9.1 | 22,624,800 | 22,574,100 |
| Cleveland | 17,581,098 | 15,858,968 | +10.9 | 14,987,378 | 14,788,268 |
| Detroit | 15,408,467 | 14,727,549 | +4.6 | 13,375,868 | 13,547,860 |
| Milwaukee | 9,994,608 | 9,191,504 | +8.7 | 8,554,861 | 8,247,460 |
| Indianapolis | 7,735,339 | 7,320,707 | +5.7 | 6,543,401 | 5,914,940 |
| Columbus | 4,767,400 | 5,065,000 | -5.9 | 4,447,900 | 4,693,200 |
| Toledo | 4,496,868 | 2,215,515 | +103.8 | 3,161,266 | 2,982,167 |
| Peoria | 3,387,018 | 3,640,668 | -6.9 | 3,232,421 | 3,149,043 |
| Grand Rapids | 2,723,679 | 2,424,802 | +12.3 | 2,624,577 | 2,000,831 |
| Dayton | 1,763,947 | 1,604,540 | +9.9 | 1,727,105 | 1,726,739 |
| Evansville | 1,649,422 | 1,650,094 | -0.04 | 1,502,063 | 1,063,846 |
| Akron | 495,000 | 611,100 | -19.0 | 748,300 | 688,000 |
| Springfield, Ill. | 750,357 | 843,520 | -11.3 | 654,758 | 647,748 |
| Youngstown | 366,101 | 366,101 | 0.0 | 630,854 | 606,804 |
| Kalamazoo | 925,398 | 948,542 | -2.4 | 680,908 | 604,913 |
| Lexington | 790,655 | 546,629 | +44.6 | 567,880 | 571,989 |
| Quincy | 474,744 | 480,678 | -1.2 | 544,934 | 490,000 |
| Rockford | 604,587 | 525,664 | +15.0 | 453,800 | 400,184 |
| Springfield, Ohio | 333,454 | 440,680 | -24.2 | 390,388 | 381,074 |
| Bloomington | 441,141 | 462,923 | -4.7 | 388,948 | 378,119 |
| Quincy | 404,980 | 345,201 | +17.3 | 355,177 | 328,508 |
| Decatur | 388,238 | 253,965 | +52.9 | 262,644 | 243,420 |
| Mansfield | 436,815 | 195,375 | +123.6 | 212,645 | 237,205 |
| Jacksonville, Ill. | 283,745 | 272,702 | +3.7 | 278,948 | 278,119 |
| Ann Arbor | 325,606 | 216,788 | +50.2 | 231,350 | 177,904 |
| Fort Wayne | 154,097 | 124,362 | +23.9 | 101,657 | 83,597 |
| South Bend | 473,793 | Not included in total | — | — | — |
| Tot. Mid. Wes. | 324,558,277 | 304,454,446 | +6.6 | 265,620,509 | 266,005,369 |
| San Francisco | 44,974,908 | 37,064,746 | +21.3 | 32,040,304 | 32,725,949 |
| Los Angeles | 12,631,352 | 8,233,111 | +53.4 | 7,569,519 | 7,757,537 |
| Seattle | 8,014,461 | 4,974,139 | +61.1 | 4,466,846 | 4,705,391 |
| Salt Lake City | 7,015,704 | 4,749,603 | +47.7 | 5,088,623 | 3,718,183 |
| Portland | 5,268,069 | 4,820,678 | +9.1 | 3,704,183 | 4,012,667 |
| Spokane | 4,156,333 | 3,217,297 | +28.2 | 2,426,874 | 2,201,895 |
| Tacoma | 4,153,633 | 3,354,387 | +24.1 | 2,124,075 | 2,060,749 |
| Helena | 1,234,303 | 728,739 | +69.3 | 760,766 | 772,757 |
| Sioux Falls | 435,122 | 241,534 | +80.1 | 326,640 | 280,983 |
| Total Pacific | 88,536,796 | 68,046,958 | +30.6 | 59,082,627 | 57,060,100 |
| Kansas City | 27,041,209 | 25,990,888 | +4.0 | 21,915,800 | 21,119,528 |
| Minneapolis | 24,352,895 | 26,421,233 | -7.8 | 20,104,453 | 20,329,903 |
| Omaha | 9,430,922 | 8,177,266 | +15.3 | 7,954,094 | 7,757,537 |
| St. Paul | 9,138,008 | 8,237,314 | +10.9 | 7,182,662 | 6,912,667 |
| St. Joseph | 5,428,728 | 5,065,944 | +7.1 | 4,027,068 | 4,458,162 |
| Denver | 7,320,965 | 5,729,357 | +27.8 | 5,103,973 | 5,192,725 |
| Des Moines | 2,272,717 | 2,726,750 | -17.0 | 2,282,446 | 2,098,176 |
| Sioux City | 1,750,932 | 1,538,003 | +13.8 | 1,345,012 | 1,698,176 |
| Topeka | 709,774 | 1,028,630 | -31.9 | 1,449,090 | 1,541,966 |
| Dayton | 448,480 | 742,401 | -40.0 | 805,179 | 748,045 |
| Colorado Springs | 984,710 | 1,012,634 | -2.4 | 482,278 | 590,220 |
| Oedar Rapids | 700,000 | 518,802 | +34.9 | — | — |
| Fremont | 519,948 | 413,669 | +25.7 | — | — |
| Pueblo | 227,266 | 180,460 | +26.5 | 152,550 | 127,735 |
| Tot. oth. West. | 91,746,865 | 88,863,026 | +3.2 | 73,703,254 | 73,847,751 |
| St. Louis | 69,273,590 | 68,337,555 | +1.4 | 53,109,955 | 51,545,156 |
| New Orleans | 29,257,559 | 23,111,972 | +26.6 | 22,224,246 | 17,838,181 |
| Louisville | 13,032,307 | 12,051,093 | +8.1 | 10,146,580 | 10,823,950 |
| Houston | 12,035,026 | 9,598,963 | +25.4 | 9,787,722 | 7,915,565 |
| Galveston | 8,341,500 | 6,794,000 | +22.8 | 7,020,000 | 6,625,000 |
| Richmond | 5,790,774 | 5,754,915 | +0.6 | 4,561,879 | 4,049,483 |
| Savannah | 5,519,962 | 5,295,178 | +4.3 | 5,579,265 | 5,153,422 |
| Memphis | 9,277,581 | 7,716,857 | +20.6 | 7,725,483 | 5,174,108 |
| Atlanta | 5,023,815 | 4,141,851 | +21.3 | 3,377,874 | 3,598,968 |
| Nashville | 3,731,213 | 3,089,584 | +20.8 | 2,276,276 | 2,091,605 |
| Norfolk | 2,925,502 | 2,090,857 | +39.8 | 2,014,816 | 1,837,037 |
| Fort Worth | 3,376,992 | 2,713,093 | +24.5 | 2,261,440 | 1,984,464 |
| Birmingham | 2,028,446 | 1,462,451 | +39.7 | 1,300,534 | 1,226,389 |
| Knoxville | 1,308,417 | 1,455,571 | -11.2 | 1,112,331 | 990,204 |
| Augusta | 2,750,847 | 2,116,154 | +30.0 | 1,711,132 | 2,157,509 |
| Little Rock | 1,663,010 | 1,360,928 | +22.3 | 1,644,159 | 1,586,561 |
| Charleston | 1,678,037 | 1,644,051 | +2.1 | 1,358,030 | 1,042,000 |
| Mobile | 1,524,863 | 896,762 | +70.0 | 822,903 | 730,000 |
| Chattanooga | 1,423,533 | 947,594 | +50.2 | 757,559 | 387,622 |
| Columbus, Ga. | 366,006 | — | — | — | — |
| Total Southern | 1,358,410 | Not included in total | — | — | — |
| Total All | 183,500,757 | 161,356,882 | +13.7 | 136,674,064 | 125,094,864 |
| Total N. Y. | 3,309,903,341 | 3,231,578,528 | +2.4 | 2,067,053,810 | 2,658,695,733 |
| Outside N. Y. | 1,158,730,645 | 1,047,374,817 | +10.6 | 884,430,176 | 912,867,786 |
| Canada | 31,029,970 | 22,906,712 | +35.5 | 24,014,302 | 24,715,541 |
| Montreal | 23,367,792 | 17,263,162 | +35.4 | 15,267,597 | 15,818,990 |
| Toronto | 19,449,503 | 17,057,967 | +13.9 | 15,776,844 | 15,892,531 |
| Halifax | 2,241,973 | 1,641,123 | +36.6 | 1,849,140 | 1,820,808 |
| Ottawa | 2,801,047 | 2,102,057 | +33.2 | 2,351,181 | 2,082,221 |
| Quebec | 2,227,705 | 1,553,057 | +44.2 | 1,788,855 | 1,837,597 |
| Vancouver | 1,812,172 | 1,274,624 | +42.2 | 1,246,017 | 1,021,707 |
| Hamilton | 1,231,466 | 982,390 | +25.1 | 1,019,817 | 927,544 |
| St. John | 1,110,610 | 952,963 | +16.6 | 787,252 | 725,225 |
| Victoria | 809,369 | 794,000 | +1.9 | 835,013 | 656,358 |
| Total Canada | 79,616,194 | 57,931,694 | +37.4 | 57,640,811 | 56,610,087 |

OUR STATE AND CITY SECTION.

We send to our subscribers to-day the usual semi-annual number of our "State and City Section." The statistics and information in this publication have been completely revised and brought down to date. The editorial discussions embrace an article entitled "When Water Bonds and Other Similar Bonds Are Not a Municipal Obligation" and another entitled "The Investments of the New York State Savings Banks."

THE FINANCIAL SITUATION.

It has been a week of improving conditions. The tension in the money market has been relieved, the political outlook in Russia is regarded with much less apprehension notwithstanding that each day seems to bring news of some new unfortunate development in that country, while in our security markets there has been a burst of activity, with more confident buying on both investment and speculative account than for some time past. As far as the money market is concerned the change has been very decided. Last week's Clearing House returns showed that the impairment in reserves recorded the previous week had been made good—that against a deficiency of \$2,428,800 November 11 there was now a surplus of \$2,915,150. To be sure, this change was brought about not through any addition to the supplies of cash—money holdings in fact having actually further decreased \$1,968,500—but through an enormous contraction (namely \$27,204,200) in loans, with a consequent reduction in the deposit liabilities. Hence, if the improvement had been limited to this one circumstance, there would have been little occasion for felicitation, especially as it was claimed that the shrinkage in loans meant simply a transfer of the loans from the banks to the trust companies. But all through the week there has also been a considerable return flow of money from the interior, thus enabling the banks to replenish their depleted supplies of cash. The effect is seen in the fact that call loans on the Stock Exchange, which were as high as 25% last week, on no day this week have been above 6½%, while yesterday the range was 4½@5½%. The course of the foreign exchange market has also given occasion for much encouragement. Previously, sterling exchange rates have sharply risen whenever the tension in the money market was relieved, presenting the highly suggestive possibility of an early outflow of gold. This week nothing of the kind has occurred. Most of the time foreign exchange has been weak, and rates yesterday were appreciably lower than on Friday last and considerably lower than on Saturday, when sterling bills were still advancing.

In the stock market there has been a decided revival of activity, and while on the whole, the course of prices has been irregular, there have been some very notable advances in specialties and in the industrial list. Indeed, in this last case the pace has in many instances been fast and furious—so much so as to give cause for some anxiety. To be sure the disappearance of the money spasm removed an incubus which had been weighing heavily on speculation, and there was cause for rejoicing, too, in the fact that relief came in a normal way rather than through aid extended by the

Secretary of the Treasury. Still all this does not justify skyrocket performances such as have marked the present week, nor does it furnish a warrant for speculative manipulation. All the underlying conditions are sound. Furthermore, the stock market gives evidence in the quick rebound which occurs in the better class of properties after each slump in prices that investors are buying with much confidence and are ready at all times to pick up any bargains that may be offered. Industrial affairs are in satisfactory shape and our railroad transportation interests are doing an extraordinary amount of business and making good earnings. The one element of danger for the future lies in the carrying on and continuance of just such a speculation as has been so decidedly in evidence the present week. Our banks have it in their power to apply the proper corrective. The development of easier monetary conditions should not lead their managers to close their eyes to the evils connected with a wild and reckless advance in prices made possible by easy indulgence on their part.

A sensational rise in the price of cotton has been one of the prominent events of the week. The rise was caused by the nature of the report of the Census Bureau on the amount of cotton of this season's growth ginned to November 14. The report was issued on Tuesday afternoon. Traders had awaited its appearance with much interest, especially as comparison could be made with returns to the same date in previous years. Popular local belief had been that the report would show somewhere between 7¼ and 8 million bales ginned during the period covered, so that when announcement was made that only 7,498,167 bales had been ginned, as against 9,786,646 bales to the same date in 1904, intense excitement prevailed on the floor of the New York Cotton Exchange. With the resumption of business after the reading of the report the market advanced rapidly, all the active options establishing gains of a cent a pound or more. December, which had sold at the 2 o'clock call at 10.50, rose to 11.55 on about half a dozen transactions; January advanced from 10.62 to 11.70, March from 10.82 to 11.80 and May from 10.94 to 11.95. Before the close a part of the advance was lost, but the net gain for the day was 78@81 points. Since then the market has eased off somewhat.

The reason why the report had such a noteworthy influence on prices is, of course, that speculators have jumped to the conclusion that the smaller amount ginned than popularly expected is indicative of a proportionately lighter yield for the season than currently estimated. If it were known with any degree of certainty about what proportion of the crop had been ginned to the date mentioned, then the report would furnish a basis for estimating the yield. But such is not the case. A glance at the figures for some of the States appears to show conclusively that either the returns made by ginners have been very partial or that progress of getting the cotton into shape for market has been strikingly slow, or that planters are indifferent about having their cotton ginned because they are holding out for higher prices. This objection applies with particular force to the Louisiana figures and in lesser degree to those of some other States. A fact which should not escape attention is that the number of gineries reporting is less

this year than in either 1904 or 1903. It is impossible to say what basis there is for the suggestion that quite a number of gins from which returns were received in other years are refusing information this season, but it is well known that planters, ever since the inception of the present crop season, have been urged to hold their cotton for higher prices, and that within the last two weeks they have been advised to hold the remainder of their crop for 15 cents.

It is only natural to infer that all this has added to the difficulties encountered by the Census Bureau, and by other organized effort, to get at the true facts. That the crop is smaller than last year, every one will admit. In the first place acreage is less, and in the second place the growing conditions have not been signally favorable. But the fall weather this year has, on the whole, been quite good, and in the absence of killing frost cotton is still making in many localities. It is, therefore, unsafe to draw any definite conclusions with reference to the season's yield. It will be remembered that at this time a year ago current estimates of the crop were in the neighborhood of 11 to 11½ million bales, the average estimate of 162 members of the New York Exchange being 11,502,000 bales, with the highest 12,400,000 bales. Southern estimates, moreover, were generally below 11 millions. The commercial crop turned out to be 13,556,841 bales, with a considerable quantity of the year's growth unmarketed on August 31. There are, therefore, many circumstances which suggest caution. In the meantime the extraordinary rise in the price of the staple has had a very disturbing effect upon the cotton goods trade, checking business to a large extent, as may be seen by reference to our report of the dry goods market given on page 1569.

It is asserted, by bankers who have opportunities for observing exchange market movements, and of the influences operating to produce results which are not otherwise clearly explainable, that the recent sharp fluctuations in foreign exchange have been largely due to speculation. Indeed, it is claimed that such operations have of late been of greater magnitude than ever before, and that they are increasing in volume. Taking advantage of their knowledge of the fact that exchange, under certain conditions of the market, such as those which now prevail, is directly responsive to monetary conditions, speculators watch closely the movements which contribute either to tension or to ease in money; if tension is likely to develop, exchange is speculatively sold; if ease in money shall be indicated, exchange is bought. When such speculative operations result in overselling, those operations that are resorted to with the object of correcting this condition often cause violent changes in rates, producing an accumulation of bills, or overbuying; when then the market becomes overbought, the attempts to rectify such situation carry rates to the opposite extreme. Frequently such speculative operations are conducted at times when, owing to the scheduling of a fast steamer, a demand is expected to develop on the day previous to that of sailing; then realizations on exchange bought in anticipation may result in profit. If the steamer should be slow, and therefore unavailable, exchange would be sold in expectation of a light demand. Speculative operations involve some risk and they

cause derangements of calculations which are based upon normal conditions; but the competition in exchange is so great that, despite the hazard, speculation has become a prominent feature of the market.

The New York City bond sale this week did not yield particularly brilliant results but was fully as good as could be expected under existing circumstances. The bonds are a long-term issue, running fifty years, and hence are a desirable obligation from the investor's standpoint. But with call loans on the Stock Exchange commanding 5@6%, and even time money quoted at the same figures, very naturally there was little rush to get a \$12,500,000 3½% bond issue. There were only 18 bids altogether, for an aggregate amount of \$13,406,710, and if it had not been for the joint bid for the whole issue made by Harvey Fisk & Sons and Farson, Leach & Co., the sale would have been a failure. The syndicate referred to offered par for the bonds and got \$11,593,290 of the amount, the remainder going to the other 17 bidders at somewhat higher prices. The average realized by the city on the whole offering will be 100.007, an interest basis of 3.4997%. Practically, therefore, the city is obliged to pay 3½% for the money borrowed. Last April it placed \$22,000,000 bonds at a figure netting 3.47% and \$3,000,000 assessment bonds on an interest basis of about 3.49%; 67 bids were then received for an aggregate of \$38,917,800. In November last year \$25,000,000 3½s were sold on a basis of 3.40%, the bids then numbering 160 and the amount applied for \$158,269,640. In May 1904 \$37,000,000 were disposed of, the offering attracting 98 bids for a total of \$126,071,950—the award then was \$32,000,000 at 3.461% and \$5,000,000 at 3.48½%. In March 1904 \$3,000,000 3½s found a market at 3.49½% (37 bids then being received for a total of \$8,362,200) and in January 1904 \$10,000,000 were disposed of on an interest basis of 3.49%, the number of applicants at that time being 67 and the sum applied for \$37,227,810.

Thus, both in the number of bidders attracted and the price received, this week's sale has been the least favorable of the whole series. Still, as already indicated, there is nothing surprising in such an outcome. The condition of the money market alone would account for it, and there are some other circumstances that have also operated to interfere with the city's obtaining better results. As will be seen from the figures just given, the city has been putting out new bonds in a pretty liberal way during the last two years, and there is by no means a dearth of these bonds in the municipal bond market. Possibly, also, some investors may have been deterred from applying for the bonds through the rather remote possibility that Mr. Hearst, the Municipal Ownership candidate for Mayor at this month's election, might reach the Mayor's chair, though from the count of the vote thus far he does not appear to be making any headway in that direction. We notice also that Comptroller Grout refers to still another circumstance which, in his estimation, has had an adverse effect on the sale. He says that the new mortgage tax law provides a 4½% rate for estate and trust investments, rendering it more difficult to find a market for city bonds. We imagine, however, that a New York City bond at a purchase price yielding 3½% to the

investor—or close to that figure—will always be looked upon as a pretty choice investment.

It does not seem likely that United States iron-makers will have any difficulty in meeting the home requirements for iron, even though these are now on an extraordinary scale. This is a consideration of great importance, seeing that the tendency of prices is so strongly upward. For instance, this week trade reports state that the demand for all classes of iron and steel is such that the strain in all directions is tremendous and prices are kept down only by main force. Pig iron is the raw material which lies at the basis of all other iron and steel goods, and with an assurance that the supply of this is going to be equal to the probable requirements, the apprehensions of consumers will in great measure be relieved and possibly the extreme pressure that is being felt at the moment be removed. Mr. James M. Swank of the American Iron & Steel Association, the acknowledged authority in the trade, has compiled statistics showing the present available capacity of the blast furnaces of the United States. According to these figures, the approximate capacity of the active furnaces at this time is 28,635,000 tons per year. In addition there are 16 furnaces in course of erection which will have a total annual capacity of 1,830,000 tons, and, of these, furnaces with an annual capacity of about 1,000,000 tons will, it is expected, be running within the next ninety days. Furthermore, there are idle furnaces with a capacity of approximately 1,500,000 tons which are not included in any of these figures as they have not been active since June 1 1904, but which we imagine might be pressed into service if the market price of the metal advances much further. Altogether, therefore, there would seem to be a basis for a yearly output of between 30,000,000 tons and 32,000,000 tons. What an enormous production either figure would be will appear when we say that in the calendar year 1904 iron production in the United States was only 16,497,033 tons and that the very largest output in any period of twelve months preceding 1905 was 18,720,100 tons in 1902-03. Of course the present year new high records have been established, but even taking the output for October, which was the very largest ever reached in any month, namely 2,083,000 tons, the production is at the rate of only 25,000,000 tons per year as against the possible production of 30,000,000 tons to 32,000,000 tons, leaving a good margin for a further increase.

There was no change in official rates of discount by any of the European banks this week. Compared with last week, unofficial, or open market, rates were easier at a decline of $\frac{1}{8}$ of 1% at all the principal centres. It is announced that a new Japanese loan for \$125,000,000 will be issued on November 28th, for the purpose of conversion of internal bonds. The Rothschilds of Paris will take \$60,000,000 and there will be placed in London \$32,550,000; the remainder will be allotted to New York and Germany. The issue price will be 87 and the interest rate 4%.

The important feature of the statement of the New York Associated Banks last week was the restoration of the surplus reserve to \$2,915,150. This was accomplished through the contraction of \$27,204,200 in

loans, which contributed to the decrease of \$29,249,800 in deposits. The cash reserve was reduced \$1,968,500 and the required reserve by \$7,312,450; hence there was an increase of \$5,343,950 in the surplus, to \$2,915,150, as above noted. The bank statement of this week should reflect, among other items, the transfer hence to San Francisco of \$900,000. It was officially announced this week that refunding of the 3s of 1908 and of the 4s of 1907 into 2% consols would be suspended on and after November 29th; it is expected that when refunding, under the present authorization, shall be completed, \$50,000,000 of the higher rate bonds above named will have been exchanged for 2% consols.

* The above-noted restoration of the surplus reserve of the Associated Banks and the rise in rates for exchange on New York at the principal Western centres, the latter indicating a return flow of currency, imparted an easier tone to the money market early in the week, and quotations thereafter gradually tended downwards, though there was a good demand for money, owing to the active speculation in stocks. One feature was a fall in rates for time money for maturities extending into the early spring months, owing to offerings of foreign capital; but there was a fairly firm tone for loans maturing in January.

Money on call, representing bankers' balances, loaned at the Stock Exchange during the week at $6\frac{1}{2}\%$ and at 4%, averaging about $5\frac{1}{2}\%$. Banks and trust companies loaned generally at $5\frac{1}{2}\%$ as the minimum. On Monday loans were at $6\frac{1}{2}\%$ and at 5%, with the bulk of the business at $5\frac{1}{2}\%$. On Tuesday transactions were at 6% and at 5% with the majority at $5\frac{3}{4}\%$. On Wednesday loans were at 6% and at 4% with the bulk of the business at $5\frac{1}{2}\%$. On Thursday transactions were at $5\frac{3}{4}\%$ and at 5% with the majority at $5\frac{1}{2}\%$. On Friday loans were at $5\frac{1}{2}\%$ and at $4\frac{1}{2}\%$ with the bulk of the business at $5\frac{1}{4}\%$. Time contracts on good mixed Stock Exchange collateral were quoted after the middle of the week at 6% for sixty and $5\frac{1}{2}\%$ for ninety days, $5\frac{1}{4}\%$ at $5\frac{1}{2}\%$ for four and $5\frac{1}{4}\%$ for five to six months. Commercial paper was in only moderate supply, merchants, as was stated last week, being well provided with funds through collections, and quotations were lower at $5\frac{1}{2}\%$ at 6% for sixty to ninety day endorsed bills receivable, $5\frac{1}{2}\%$ at 6% for prime and $6\frac{1}{2}\%$ for good four to six months single names.

The Bank of England rate of discount remains unchanged at 4%. The cable reports discounts of sixty to ninety day bank bills in London $3\frac{7}{8}\%$ at 4%. The open market rate at Paris is $3\frac{1}{8}\%$ and at Berlin and Frankfurt it is $4\frac{7}{8}\%$ at 5%. According to our special cable from London, the Bank of England gained £428,340 bullion during the week and held £32,974,344 at the close of the week. Our correspondent further advises us that the gain was due to imports of £386,000 (wholly bought in the open market), to exports of £150,000 (of which £50,000 to South America, £50,000 to Copenhagen and £50,000 to other points on the Continent), and to receipts of £192,000 net from the interior of Great Britain.

The foreign exchange market was irregular this week, influenced in part by speculative operations, also

by a demand to remit for stocks sold for European account and by offerings of finance bills. On Saturday of last week there was some buying for Tuesday's mail, which caused a firm tone. On Monday quite liberal offerings of commodity drafts and of finance bills contributed to a decline; and pressure of the latter, together with speculative selling, made the market weak on the following day; it was then also affected by sales of cables which had been drawn on account of deficient margins on cotton. The finance bills which were offered were in francs, indicating a desire by French bankers to employ their balances in our loan market, where more advantageous terms could be secured than abroad. On Wednesday there were some indications of speculative overselling, and the rise in cotton and meagre supplies of commodity bills, together with a demand to remit for stocks, stimulated covering, causing a feverish advance, though the tone became more settled by the close. On Thursday there was some buying for Saturday's mail, but when this inquiry was satisfied the market became dull and inclined to be heavy. The improvement in the Russian political situation seemed to be reflected chiefly at Paris in slightly easier discounts and in a rise after a fall, early in the week, in exchange on London; the announcement of the intended issue of the Japanese loan seemed to have no influence upon the European discount markets, the loan being well distributed so that there would be no urgent demand for money for subscriptions at any centre. Gold received at the Custom House during the week, \$32,061.

Nominal rates for sterling exchange are 4 83½ for sixty day and 4 87 for sight. On Saturday of last week the market was firm, with an advance, compared with rates on the previous day, of 20 points for long to 4 8285@4 8310, of 25 points in short to 4 8655@4 8665 and of 20 points in cables to 4 87@4 8720. On Monday there was an easier tone and a decline of 10 points for long to 4 8275@4 8285, of 20 points for short to 4 8635@4 8645 and of 20 points for cables to 4 8690@4 87. On Tuesday the market was weak, long falling 25 points to 4 8250@4 8275, short 20 points to 4 8615@4 8635 and cables 5 points to 4 8685@4 8695. The tone was irregular on Wednesday, with long off 5 points to 4 8250@4 8265, short 5 points higher at 4 8620@4 8640 and cables 5 points lower at 4 8680@4 8690. On Thursday there was a recovery, long rising 10 points to 4 8265@4 8275, short 5 points to 4 8625@4 8635 and cables 5 points to 4 8685@4 8695. The market was active on Friday, closing heavy at a fall of 10 points for long and of 15 for short and for cables.

The following shows the daily posted rates for sterling exchange by some of the leading drawers:

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

| | | Fri. Nov. 17 | Mon. Nov. 20 | Tues. Nov. 21 | Wed. Nov. 22 | Thurs. Nov. 23 | Fri. Nov. 24 |
|--------------------|---------|-----------------|-----------------|------------------|-----------------|-------------------|-----------------|
| Brown | 60 days | 4 83½ | 83½ | 83½ | 83½ | 83½ | 83½ |
| Brothers & Co. | Sight | 4 87 | 87 | 87 | 87 | 87 | 87 |
| Baring | 60 days | 4 83½ | 83½ | 83½ | 83½ | 83½ | 83½ |
| Macdon & Co. | Sight | 4 87 | 87 | 87 | 87 | 87 | 87 |
| Bank British | 60 days | 4 83½ | 83½ | 83½ | 83½ | 83½ | 83½ |
| North America | Sight | 4 87 | 87 | 87 | 87 | 87 | 87 |
| Bank of | 60 days | 4 83½ | 83½ | 83½ | 83½ | 83½ | 83½ |
| Montreal | Sight | 4 87 | 87 | 87 | 87 | 87 | 87 |
| Canadian Bank | 60 days | 4 83½ | 83½ | 83½ | 83½ | 83½ | 83½ |
| of Commerce | Sight | 4 87 | 87 | 87 | 87 | 87 | 87 |
| Heidelbach, Jekri- | 60 days | 4 83½ | 83½ | 83½ | 83½ | 83½ | 83½ |
| heimer & Co. | Sight | 4 87 | 87 | 87 | 87 | 87 | 87 |
| Lazard | 60 days | 4 83½ | 83½ | 83½ | 83½ | 83½ | 83½ |
| Pres | Sight | 4 87 | 87 | 87 | 87 | 87 | 87 |
| Merchants' Bank | 60 days | 4 83½ | 83½ | 83½ | 83½ | 83½ | 83½ |
| of Canada | Sight | 4 87 | 87 | 87 | 87 | 87 | 87 |

The market closed on Friday at 4 8255@4 8265 for long, 4 8610@4 8620 for short and 4 8670@4 8680 for cables. Commercial on banks 4 8220@4 8230 and

documents for payment 4 81¾@4 83. Cotton for payment 4 81¾@4 81½, cotton for acceptance, 4 8220@4 8230 and grain for payment 4 827½@4 83.

The following gives the week's movement of money to and from the interior by the New York banks:

| Week ending Nov. 24 1905. | Received by N. Y. Banks. | Shipped by N. Y. Banks. | Net Interior Movement |
|------------------------------|-----------------------------|----------------------------|--------------------------|
| Currency | \$7,814,000 | \$3,136,000 | Gain \$4,678,000 |
| Gold | 1,235,000 | 1,064,000 | Gain 169,000 |
| Total gold and legal tenders | \$9,047,000 | \$4,200,000 | Gain \$4,847,000 |

With the Sub-Treasury operations the result is as follows:

| Week ending Nov. 24 1905. | Into Banks. | Out of Banks. | Net Change in Bank Holdings. |
|----------------------------------|----------------|------------------|---------------------------------|
| Banks interior movement as above | \$9,047,000 | \$4,200,000 | Gain \$4,847,000 |
| Sub-Treasury operations | 21,300,000 | 22,300,000 | Loss 1,000,000 |
| Total gold and legal tenders | \$30,347,000 | \$26,500,000 | Gain \$3,847,000 |

The following table indicates the amount of bullion in the principal European banks:

| Bank of | November 23 1905. | | | November 24 1904. | | |
|--|-------------------|------------|-------------|-------------------|------------|-------------|
| | Gold. | Silver. | Total. | Gold. | Silver. | Total. |
| England | 32,974,344 | £ | 32,974,344 | 32,555,653 | £ | 32,555,653 |
| France | 115,976,775 | 45,698,420 | 158,675,195 | 106,111,991 | 44,208,463 | 150,320,454 |
| Germany | 31,405,000 | 10,468,000 | 41,873,000 | 38,456,000 | 12,829,000 | 51,285,000 |
| Russia | 114,925,000 | 3,764,000 | 118,689,000 | 99,001,000 | 6,741,000 | 105,742,000 |
| Aus-Hung | 45,308,000 | 11,951,000 | 57,259,000 | 48,744,000 | 11,996,000 | 60,740,000 |
| Spain | 14,390,000 | 22,587,000 | 37,577,000 | 14,865,000 | 19,842,000 | 34,707,000 |
| Italy | 25,758,000 | 3,144,300 | 28,902,300 | 22,142,000 | 3,068,500 | 25,210,500 |
| Neth-Belg | 6,601,200 | 6,011,300 | 12,612,500 | 5,524,700 | 6,067,500 | 11,592,200 |
| Nat. Belg. | 3,260,667 | 1,635,533 | 4,900,000 | 3,296,000 | 1,645,000 | 4,941,000 |
| Tot. week 391,204,959 103,257,353 494,462,342 371,023,444 106,401,793 477,425,237 | | | | | | |
| Tot. prev. 390,070,548 102,974,236 493,044,784 369,869,520 105,211,191 475,070,711 | | | | | | |

a The division (between gold and silver) given in our table of coin and bullion in the Bank of Germany and the Bank of Belgium is made from the best estimate we are able to obtain; in neither case is it claimed to be accurate, as those banks make no distinction in their weekly returns, merely reporting the total gold and silver; but we believe the division we make is a close approximation.

b The Austro-Hungarian Bank statement is now issued in Kronen and Heller instead of Gulden and Kreuzer. The reduction of the former currency to sterling Pounds was by considering the Gulden to have the value of 50 cents. As the Kronen has really no greater value than 20 cents, our cable correspondent in London, in order to reduce Kronen to Pounds, has altered the basis of conversion by dividing the amount of Kronen by 24 instead of 20.

THE NEW JAPANESE LOAN.

The announcement this week that the first instalment of the proposed Japanese refunding loan of \$250,000,000 will be offered on the markets next Tuesday was not unexpected. It is particularly interesting, however, for a variety of reasons. The issue to be placed on the market next week provides for \$125,000,000, the bonds to be issued at 87, the rate of interest to be 4%, and the bonds to be secured solely on the general credit of the nation, and not, as in the case of the preceding four war loans, on specifically assigned branches of Japanese public revenue. The first consideration suggested by the loan, therefore, is the rise in Japanese credit. The movement of Japan's credit, as measured by its successive issues of public loans, has indeed been so remarkable as to create in some respects a new precedent in war finance.

It has been many times recalled that the war issues of the British Government were put out at progressively lower prices up to the very end of the war, when Great Britain's success was absolutely assured. In Japan's case, on the other hand, the first 6% loan of May 1904 was placed on this market at 92½. The second, for a somewhat larger amount, was issued in November 1904 and brought 88—New York price. The concession was largely due to the fact that the loan was only a second charge on the branch of revenue against which the loan of May held a prior lien. Four months later, in March of the present year, a large loan of \$150,000,000 was floated on the English and American markets. Where the two previous loans had been guaranteed by the pledge of the Customs revenue, the loan of March was secured by the tobacco monopoly. The rate of interest pledged was 4½%, the price 87½. A

little calculation will show a material enhancement of the country's credit between this loan and the one preceding. Quickly on the heels of this loan of March came that of last July, when \$150,000,000 more was issued on the same collateral and at the same rate as in March, the loan being largely oversubscribed.

That is to say, even this huge additional borrowing caused virtually no yielding in the price at which investors were ready to take Japanese bonds; that price, moreover, being really higher than the first war loan. The present proposition, contemplating an issue of unsecured four per cents at 87, assumes a further and very extensive advance in Japanese credit. That it does this, notwithstanding Russia's refusal to pay a war indemnity, adds to the force of the conclusion regarding Japanese finances. It has been our opinion from the first that this remarkable exhibition of improving credit in the case of the Japanese Government measured not less the fact that investors had underrated the credit of the Japanese Government at the start than the fact that the Japanese Government had underrated its own credit.

It is practically conceded now that the loan of last July, if not indeed that of March, could have been placed without any lien upon the revenue. How far this may be asserted of the war loans of May and November 1904, is perhaps a different question. At that time Japan and Russia had not fairly measured forces and it was not certain how long the war would last. Europe, indeed, was strongly under the influence of Witte's prediction, that the Japanese campaign would break down through failure of its national resources, and the low price of Japanese old 4 per cents in London—62 in April 1904, against 89½ on the London Stock Exchange the year preceding, and 93 this present week—was plainly enough a response to such misgivings. That Witte was mistaken, however, has, in our judgment, been conclusively demonstrated by the fact that, in addition to its foreign borrowings, Japan was able to raise through issue of public loans at home no less than \$240,000,000, of which \$100,000,000 was subscribed this present year, after twelve months of heavy taxes and exhausting war. This happened, moreover, when the Russian Government not only found its loans rejected at almost every European banking centre, but was virtually confronted with failure in its attempt to raise \$50,000,000 on its bonds at home.

Nevertheless, it will be conceded on all hands that the process was exhausting for Japan, as it was bound to be in the case of a country not yet among the wealthy capitalist communities. The raising of such sums in Tokio undoubtedly involved postponement of productive enterprises into which, under ordinary circumstances, much or all of the capital loaned to the Government would have flowed. It is indeed a well-known incident of the war that at its very beginning Tokio bankers and merchants met and agreed that all private operations involving large capital investments should be deferred pending satisfaction of the Government's requirements. Such postponement could not well occur without some sacrifice in which the Japanese people at large would be involved. Abandonment of productive enterprise must mean to a certain extent decrease in business profits and in employment of labor. This phase of the matter, as we take it, explains the present loan issue by Japan, which

otherwise might appear to follow needlessly close on the earlier operations—especially when the proceeds of last July's borrowings left on the various outside markets must still amount to something considerably in excess of \$50,000,000.

It is publicly announced that the \$125,000,000 to be applied for this month will be devoted to redemption of Japan's internal loans. None of these loans has as yet matured; indeed, the nearest maturity of any of the five internal war loans is 1909, the others ranging as to maturity from 1911 and 1912. They were issued at prices varying from 90 to 95, with a rate of interest ranging between five and six per cent; we should suppose, therefore, that the Government will be obliged to pay at home a considerable premium to retire the outstanding war loans. It seems to be willing to incur this additional expense. Its policy in this matter brings into interesting light the plans of the Government for the second portion of this loan, issue of which is planned for some time early in 1906. As we understand the matter, this second \$125,000,000 issue will be devoted largely to redemption of the 6% bonds outstanding from the two loans of 1904, the amount of which at the present time is \$110,000,000. Some curious questions will arise as to what the Japanese Government must pay to secure conversion of these bonds into 4% bonds with no security aside from the public credit. The policy of the Japanese Government has, however, from the first been that of extreme liberality with the communities which provided money for the war.

The success of the Japanese loan seems to be assured beforehand; indeed, not the least remarkable fact about the matter is that Paris, the financial friend and backer of the Russian Government, comes forward to propose that half the Japanese loan shall be financed in France. As a matter of fact, Paris is underwriting \$60,000,000 of the \$125,000,000 issue of this week, the other half being variously distributed between London, Berlin and New York. We are not sure that this singular chapter in Japanese finance, following the still more sensational breakdown of the Russian loan negotiations, is not the most satisfactory comment on Count Witte's theory of the financial status of Russia and Japan.

THE BALTIMORE & OHIO REPORT.

Each new annual report of the Baltimore & Ohio Railroad Company furnishes added testimony to the fact that this important trunk line property is getting a full return for the enormous expenditures that have been made upon it during the last decade. Traffic is being increased in a wonderful way; the road is being operated with growing efficiency; and income results reveal marked improvement. As has been previously pointed out in these columns, next to the Pennsylvania Railroad itself, which exercises a dominant influence in its management, doubtless more money has been put into the Baltimore & Ohio Railroad for improvement and development work the last few years than into any other railroad system in the country.

The new policy was inaugurated during the receivership by the late John K. Cowen and there has been no interruption since then. In fact, the expenditures in that way are even now on a very large scale. Thus in the twelve months ending June 30 1905 the outlays

for construction and betterments were \$8,623,733; in the previous fiscal year they were \$11,552,054, and in the twelvemonth preceding (ending J e 0 1 03) they had been \$8,999,309. Altogether, it will be seen, no less than \$29,175,096 has been spent for betterments and construction in the three years. It is well enough to note too—as evidence of the conservative methods pursued in the administration of the property—that of this \$29,175,096, \$8,000,000 was taken and paid for out of current income.

In the year under review, the upward course of traffic and revenues, which had been in a measure interrupted the previous year on account of the unfavorable conditions prevailing, was resumed. In 1903-04 depression had ruled in the iron and steel industry, while general trade also had experienced a setback. A further untoward influence as far as the Baltimore & Ohio was concerned was the interruption of traffic occasioned during that period by the Masters' and Pilots' strike on vessels engaged in water transportation on the Great Lakes. The importance of these depressing influences at that time was evidenced in a falling off in most of the leading items of freight and in a reduction in total tonnage from 44,178,943 tons to 43,347,193 tons. During the past year, with the iron and steel industry again undergoing revival and with normal conditions restored in general trade, this loss in tonnage was recovered and a further large increase in traffic established, aggregate freight tonnage rising almost 4,000,000 tons—that is, moving up from 43,347,193 tons to 47,285,183 tons. In the previous year gross earnings had recorded \$1,621,447 gain, notwithstanding the falling off in tonnage, though as this was accompanied by an augmentation of \$4,058,900 in expenses, there was a loss then in the net of \$2,437,453, and this was further swelled by a loss in net of \$729,269 on the lines controlled but separately operated. During the twelve months covered by the present report, there was still another addition to gross earnings in the sum of \$2,618,916, and this was attended by only \$1,081,740 augmentation in expenses, leaving \$1,537,176 of the amount to be carried forward as a gain in the net. The controlled roads added \$290,523 more to this improvement in the net.

It follows as a matter of course from these figures that general income results for the twelve months have been highly favorable. The semi-annual dividend on the common stock, it may be recalled, was increased from 2% to 2½% in September 1905, making 4½% paid on these shares out of the earnings of the fiscal year. After allowing for these dividends and for 4% on the preferred stock, a surplus remained on the operations of the twelve months in the large sum of \$5,681,953. Out of this a contribution was made to the fund for additions and improvements of \$2,500,000, and even then a surplus remained in amount of \$3,181,953. The special appropriation referred to was in continuance of the policy in that respect in previous years. In 1903-04 the appropriation on that account was only \$2,000,000; in 1902-03 it was \$3,500,000.

The company's bookkeeping methods are equally conservative. For example, the profit and loss surplus has been marked down \$1,500,000 to cover depreciation in the item of rolling equipment. President Oscar G. Murray points out that it has been deemed proper to make provision for some regular annual

depreciation in the value of the company's rolling equipment (outside of the reductions incident to wrecks, fire and condemnation) to meet the loss due to age and gradual wear. In the fiscal year 1904, he states, \$600,142 was appropriated on this account and applied to freight car equipment, and in 1905 \$600,436 was similarly applied to locomotive equipment, both these amounts having been included in operating expenses. The \$1,500,000 charged to profit and loss account is an additional allowance for depreciation. This allowance, it is noted, will admit of a systematic annual depreciation charge in the future through operating expenses, thus distributing the cost of replacement over a series of years.

A feature in the late year's results is the evidence they afford of growing efficiency and economy in management. It has already been pointed out that with \$2,618,916 gain in gross earnings there was an increase in expenses of only \$1,081,740, leaving \$1,537,176 improvement in net. Examination of the expense account shows that the increase in expenses occurred entirely in the maintenance outlays; that \$1,012,754 more was spent upon maintenance of way and structures and \$406,895 more upon maintenance of way—that cost of conducting transportation was actually reduced \$234,529 and general expenses \$103,379, notwithstanding that the road moved 3,937,990 tons more of freight and 574,632,868 tons more one mile. To be sure, expenses the previous year had been unusually heavy, but the augmentation then, too, was largely in the maintenance outlays, and the further increases in the same items the present year indicates on what an extremely liberal scale such outlays in 1905 must have been. On that point the report says that the liberal policy pursued last year in maintaining and improving the property was continued, while economies were followed and curtailment of expenses was made where possible without detriment to the service.

It is worth noting that the good income results in 1905 were achieved in the face of a decline in the average rate received per ton per mile, this average having been 5.66 mills, against 5.82 mills in 1904. No doubt the decline was in considerable measure due to the enlarged coal and coke tonnage. Of the 3,937,990 tons total increase in the freight tonnage, 2,329,627 tons was in coal and coke. In previous years the tendency of rates had been upward—in part as the result of the harmonious relations maintained between the bituminous coal lines to the seaboard—and this improvement in rates, together with the expansion in tonnage, operated to bring the company up to its present plane of prosperity. It should not escape attention, however, that coal rates even now are on a very low basis, the average on soft coal for the late fiscal year having been only 3.97 mills per ton per mile, which compares with 4 mills in 1903-04. The company carried no less than 20,125,514 tons of soft coal in the late year and it is evidence of the high physical state to which the property has been brought, and the economy in management thereby made possible, that the company is able to net a profit and achieve success in moving freight at such extremely low figures.

As indicating the expansion which has occurred in the business of the system (made possible by the enormous expenditures on the property through which the transportation cost per unit of service has

been greatly diminished), we may note that in 1896, the year when the property was placed in the hands of receivers, the volume of the freight traffic was only 17,861,927 tons and the movement one mile 2,836,238,783 tons. For the year under review the volume of the traffic was 47,285,183 tons and the movement one mile reached the prodigious figure of 8,933,514,105 tons—this being exclusive of the traffic on the controlled or affiliated roads. It is true that in this interval of nine years, length of road operated has increased from 2,090 miles to 4,026 miles, through the absorption of the Baltimore & Ohio Southwestern and some other lines, but the added mileage had a relatively light traffic as compared with the Baltimore & Ohio itself. Even as it stands, however, length of road has barely doubled, whereas the traffic movement one mile is more than three times what it was nine years ago.

The financial condition of the company has been very greatly strengthened during the twelve months. The holdings of cash have been heavily increased through the repayment of advances made to auxiliary companies. Thus the Washington Terminal Co., which is a joint undertaking with the Philadelphia Baltimore & Washington RR., and which is building new terminals and approaches in Washington, was able to recoup both the Baltimore & Ohio and the other road for advances made on its account by the sale of \$10,000,000 of its first mortgage 4% bonds guaranteed by the two parent companies. We also notice that the Baltimore & Ohio, like the Lake Shore & Michigan Southern, has reduced its holdings of the common stock of the Reading Company. A year ago it reported \$6,065,000 of Reading Co. first preferred stock, \$14,265,000 of second preferred stock and \$13,952,500 of Reading common stock. Now the same amount of first preferred and second preferred shares are reported, but the holdings of common stock are given as only \$10,002,500, indicating that \$3,950,000 was sold during the twelve months. The total holdings of Reading shares now therefore amount at par value to \$30,332,500, and the Lake Shore & Michigan Southern holds a like amount, making \$60,665,000 held by the two companies together. The entire outstanding stock of all classes of the Reading Company is \$140,000,000, one-half of which would be \$70,000,000. The Reading stock holdings were acquired, as is known, in pursuance of a general plan by which control of the Reading Co. is being held in the joint interest of the Pennsylvania and Baltimore & Ohio RR. and the Vanderbilt system of roads. To the Baltimore & Ohio the Reading is, one might say, almost indispensable, since it has to rely upon the Reading and its controlled line, the Central RR. of N. J. (forming the Bound Brook Route) for its outlet to New York City and to connect its New Jersey and Staten Island terminals with the parent system of the Baltimore & Ohio.

The funded debt of the company was increased \$7,132,900 during the twelve months and the company's treasury holdings of securities was at the same time reduced. On the other hand, the two-year 4½% notes created in 1904, and which do not mature until May 1 1906, were reduced \$1,485,000. Altogether the result of these various operations has been to increase the company's holdings of cash by \$11,123,628, bringing it up to no less than \$25,761,896. Including

these cash holdings, together with amounts due from agents and other companies, the total of the current assets June 30 1905 was \$44,866,917, while the total of the current liabilities (including the \$8,515,000 of two-year 4½% notes still outstanding) was only \$28,244,311.

NEW RAILROAD PROJECTS AND THE GULF STATES—ARTICLE III.

The earlier articles of this series dealt with the new Pacific railroads and their relation to the existing Pacific systems. In second importance only to the Pacific projects are the railroad enterprises, extensions and cut-offs which have for their purpose either the establishment of new through routes to the Gulf of Mexico or the development of the States which bound the Gulf.

In the following table we group various new lines of significance affecting the Gulf States. Nearly all of these lines are under construction, or definitely arranged for, only two or three being more or less uncertain.

| NEW RAILROAD ENTERPRISES IN THE GULF STATES. | | | |
|--|---------|-------------------------|----|
| Company and Line.— | Miles. | Bankers or Promoters. | |
| Colorado & Southern Ry.—Extension— Port Worth to Houston and Galveston 290 | | B. F. Yoakum interests | |
| Colorado Southern N. O. & Pac. RR.— New Orleans to Houston..... | 250 | do | do |
| St. Louis Brownsville & Mexico Ry.— Brownsville (Mexican boundary) to Houston and Galveston..... | 2341 | do | do |
| St. Louis Rocky Mt. & Pacific RR.— Des Moines N. M. (on Colo. So. Ry.) to Cimarron..... | 120 | Fisk & Robinson. | |
| Atchison Topeka & Santa Fe Ry.— Belen, N. M. to Texico, Tex., part of cut-off to Gulf of Mexico..... | 265 | Company itself. | |
| Rock Island Arkansas & Louisiana RR.— Traskwood, Ark. to Alexandria, La., etc. y 288 | | Rock Island interests. | |
| Missouri Oklahoma & Gulf Ry.— Joplin, Mo. via Wagoner, Ind. Ter. to Denison, Tex..... | 310 | William Kenebeck et al. | |
| Illinois Central RR.— Jackson, Tenn., to Birmingham, Ala.. | 216 | Company itself. | |
| Atlantic & Birmingham Ry.— Monteruma, Ga., to Birmingham, Ala. } Also branch to Atlanta, Ga..... | 250 | do | do |
| New Orleans Great Northern Ry.— N. O. to Jackson, Miss., inc. trackage | 190 | Fisk & Robinson. | |
| Florida East Coast Ry.— Cutler via keys to Key West..... | 136 | Henry M. Flagler. | |
| Birmingham Columbus & St. Andrews Ry.— Projected from Columbus, Ga., to Gulf, at Andrews Bay, Fla. (\$4,500,000 mortgage just filed)..... | say 200 | W. Miller Gordon et al. | |
| Georgia Florida & Alabama Ry.— Extension to Columbus, Ga. (uniting it with Carrabelle on Gulf, 221 miles distant)..... | 64 | Company itself. | |
| Louisiana Ry. & Navigation Co.— Extension from Baton Rouge to New Orleans (making total system 340 miles)..... | 78 | do | do |

* Excluding 109 miles of trackage. x Excluding trackage. y Includes 101 miles recently owned by Arkansas Southern RR.

The Missouri Pacific has for some time past been building a low-grade line on the west side of the Mississippi River between St. Louis and Clayton, La., whence New Orleans will be reached over the Texas & Pacific. The St. Louis & San Francisco in January last obtained an entrance into New Orleans, using the tracks of the Mobile & Ohio, the New Orleans & Northeastern and the Illinois Central from Birmingham south, and recently it has been rumored that the managers were considering the advisability of laying the company's own rails all the way to the Crescent City. The story may prove premature or incorrect, but it is interesting to note that the Rock Island interests, which control the St. Louis & San Francisco, have made provision in the charter of the

Rock Island Arkansas & Louisiana Railroad Company, under which they have united some 288 miles of road, built and building, for the establishment, if desired, of a through line from Little Rock to New Orleans.

But in addition to these undertakings, long well-known or still in embryo, there are, as our table shows, an unusual number of new roads in progress to, or near, the Gulf; to say nothing of various ambitious schemes which have yet to obtain substantial backing. The fear of radical treatment from the State authorities, which for a considerable time threatened to hinder the development of Texas, seems, under a better policy, to be passing away, and we note that the Yoakum interests (Mr. Yoakum is identified with the St. Louis & San Francisco R.R.), are not only extending the Colorado & Southern from Fort Worth to Houston and Galveston, a distance of some 290 miles, but are building two new roads, embracing respectively 341 miles and 250 miles of new track. On one of these, the St. Louis Brownsville & Mexico Railway, the trains are expected to begin running early next year from the Mexican boundary at Brownsville northerly to Houston and Galveston; the other, the Colorado Southern New Orleans & Pacific Railroad, is to form the connecting link for the Yoakum roads to New Orleans.

A press dispatch from Denver to Seattle recently announced that Mr. Yoakum was one of the capitalists engaged in promoting the Denver Yellowstone & Pacific Railroad, for which, it is said, surveys are in progress between Seattle and Denver. The story wore a certain air of plausibility, in view of the activity of the Yoakum interests, a through route from Seattle to Galveston looking quite well on paper. Subsequent reports, however, deny that the company is backed by either the Colorado Southern or the C. B. & Q., but quote the officers as saying that "it is an independent line, and when completed it will, by means of the Gulf line of the Colorado & Southern, with which road it will probably have close traffic agreements, have direct communication with Galveston, and the shortest route from Seattle to the Gulf of Mexico." Former Governor Fenimore Chatterton of Wyoming is the President of the company, which, it is claimed, has arranged to sell an initial \$1,750,000 of bonds.

The Atchison Topeka & Santa Fe is building a 265-mile cut-off between Belen, N. M., and Texico, Texas, and there was recently organized a subsidiary company to extend the same 350 miles to Brownwood, Texas, forming a direct route from San Francisco to Galveston. President Ripley states that the completion of the line is not imminent and may not be undertaken for two or three years. How well the cut-off will serve to round out the company's system will be seen by reference to the map on page 11 of our "Railway and Industrial Section," on which its proposed route is shown. The Missouri Oklahoma & Gulf Railway Company also has already in operation 61 miles of road between Wagoner and Henryetta in the Indian Territory, and is steadily building south to Denison, Tex., as well as north to Joplin, Mo., making a line 310 miles in length.

As further indicating the Gulf-wise trend of events, we may mention the recent organization of the Colo-

rado Oklahoma Central & New Orleans Railroad Company, the Pueblo Oklahoma City & New Orleans Railway Company and the Kansas City Galveston & Mexico Railroad Company, paper corporations whose titles disclose correctly their modest aspirations; also the Denver Enid & Gulf Company, of which Mr. Breckinridge Jones of St. Louis is President. This last-named company has 78 miles of road in operation in Oklahoma, the Denver Kansas & Gulf Railroad Company being its Kansas auxiliary; but while possessed of good financial backing, it has been proceeding quietly and deliberately, and if it proposes ultimately to reach the Gulf, as its name suggests, it is making no premature announcement of its plans.

The Illinois Central has organized auxiliary corporations in order to build from Jackson, a point on its main line in Tennessee, southeasterly a distance of 216 miles, to Birmingham, Ala., bringing that important iron and steel centre into connection by a new route with St. Louis and Chicago; for the present at least, the tracks of other systems may be used as a part of the line under trackage agreements. At the same time, as an independent enterprise, persons identified with the Atlantic & Birmingham (already a system of 341 miles), are building a 240-mile extension for that road from the East to Birmingham. This new construction will give the last-named company a through line from Birmingham to Brunswick, Ga., a port possessing one of the best harbors on the South Atlantic States. In connection with the aforesaid extension of the Illinois Central, there will also be formed an additional route from St. Louis and the West to Atlantic tidewater.

Among the new undertakings which we have classed as Gulf State lines are two that are being financed by a well-known firm of New York bankers. The St. Louis Rocky Mountain & Pacific Railway, which is one of these projects, will, it is claimed, develop extensive deposits of coal in New Mexico, permitting its shipment via the Colorado Southern to Texas and the Gulf ports and, via other lines, to western Kansas and New Mexico (compare map on page 128 of the "Railway and Industrial Section"). The other road referred to is the New Orleans Great Northern, which is controlled by the Great Southern Lumber Co., the owner of about 500,000 acres of pine lumber adjacent to the line. Another piece of railroad construction which is exciting considerable interest is the extension of Mr. Flagler's Florida East Coast Railway, along the series of keys which skirts the coast of Florida, to Key West, from which point it is purposed to maintain steamship service to Havana, a distance of about 100 miles.

What all this railroad building means for the development of the South can only be understood when, bearing in mind the phenomenal growth in late years of Southern trade and industries, we note the additions already made within recent years to the railroad mileage of the South as a whole and the Gulf States in particular, as follows:

| TOTAL MILES OF RAILROAD IN GULF STATES ON DEC. 31. | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|-------|--|
| | 1904. | 1903. | 1902. | 1901. | 1900. | 1895. | 1890. | |
| Florida | 3,586 | 3,470 | 3,431 | 3,290 | 3,256 | 1,603 | 518 | |
| Georgia | 6,299 | 6,109 | 6,110 | 5,886 | 5,730 | 3,116 | 2,459 | |
| Alabama | 4,591 | 4,443 | 4,349 | 4,316 | 4,197 | 2,226 | 1,843 | |
| Mississippi | 3,425 | 3,156 | 3,099 | 2,988 | 2,934 | 1,920 | 1,127 | |
| Louisiana | 3,593 | 3,419 | 3,065 | 2,945 | 2,801 | 1,370 | 652 | |
| Texas | 11,614 | 11,308 | 10,997 | 10,566 | 9,992 | 6,687 | 3,244 | |
| Total | 33,108 | 31,905 | 30,951 | 29,991 | 28,910 | 16,922 | 9,843 | |
| Increase | 1,203 | 954 | 960 | 1,081 | 11,988 | 7,079 | --- | |

Since 1880, while the total railroad mileage of the United States has increased only about 128%, the Gulf States have enjoyed an increase of more than 236%. Since 1885 each of the six States has doubled, or nearly doubled, its mileage, and since 1900 they have together secured in the aggregate an addition of approximately 5,000 miles of new road, not counting this year's contribution, bringing their total up to nearly 16% of the country's grand total, which on Dec. 31 1904 was 212,349 miles.

The explanation of this growth lies, to a considerable extent of course, in the demand for the development of the rich natural resources of the South, in field, forest and mines, in connection with the establishment of numerous manufacturing enterprises. It also follows in large measure from the rapidly advancing position of the Gulf ports as ports of entry. The following compilation exhibits the remarkable growth of our foreign commerce via. the Gulf in the last ten years:

EXPORTS AND IMPORTS OF GULF PORTS.
(000 omitted.)

| Year end. June 30 | 1905. | 1900. | 1895. | 1890. | 1880. |
|---------------------|------------------|------------------|------------------|------------------|------------------|
| New Orleans..... | \$184,870 | \$133,350 | \$ 82,275 | \$122,785 | \$101,053 |
| Galveston..... | 131,174 | 87,111 | 42,256 | 24,863 | 17,844 |
| Mobile..... | 22,326 | 16,090 | 6,183 | 3,479 | 7,614 |
| Pearl River, Miss.. | 5,248 | 1,090 | 966 | 1,068 | 269 |
| Pensacola, Fla..... | 16,338 | 14,490 | 3,243 | 3,474 | 1,945 |
| St. Marks, Fla..... | 1,208 | 6 | 20 | 9 | 12 |
| Key West, Fla..... | 1,312 | 1,942 | 1,485 | 1,536 | 1,544 |
| Tampa, Fla..... | 5,073 | 2,692 | 2,090 | 507 | --- |
| All others..... | 203 | 429 | 329 | 1,218 | 24 |
| Total..... | \$367,752 | \$257,800 | \$138,847 | \$158,929 | \$130,305 |

From 139 millions in 1895 the foreign commerce of the Gulf has increased to 367 millions in 1905, the foreign trade of New Orleans having increased 124% and that of Galveston 210% in the last decade.

THE PROSPERITY OF THE ATLANTIC COAST
LINE RAILROAD.

The annual report of the Atlantic Coast Line Railroad Company comes concurrently with the announcement that the semi-annual dividend on the common stock of the road is to be increased from 2½ to 3%—raising the shares from a 5% dividend basis to a 6% basis. Both the report and the dividend action illustrate the great prosperity which this system, now one of the most important railroad properties in the country, is enjoying. We call the system one of the most important in the country because the company besides its own mileage holds control of the Louisville & Nashville Railroad Company. The latter, which of course is separately operated and makes a separate report, on June 30 1905 comprised (including the Georgia Railroad, in which the Atlantic Coast Line has a half interest) 6,722 miles of road. The Atlantic Coast Line on the same date embraced 4,333 miles, this being the mileage on which results in the report of the company are based. The Charleston & Western Carolina, 340 miles, and the Northwestern RR. of South Carolina, 71 miles, are also controlled. Altogether, it will be seen, we have here a total of almost 11,500 miles of road.

The Atlantic Coast Line RR. itself has a very long record, the present being the seventy-first annual report. But it is only since July 1 1902, when the Savannah Florida & Western Ry., or Plant system, was merged in it, that it has risen to the dimensions of a large system. The Louisville & Nashville was

acquired a little later—that is, in October 1902—and still maintains a separate existence. The various allied roads, such as the Wilmington & Weldon, the Atlantic Coast Line Railroads of South Carolina and Virginia and the Norfolk & Carolina, which formerly had made up what was known as the Atlantic Coast Line System, were taken over in April 1900, this having been the first step in the process of consolidation.

Since the consolidation, income results have improved with each succeeding year. Nor is the present increase in the dividend rate the only evidence of the prosperity which the company is enjoying. A year ago an extra distribution of 25% was made on the common stock, 20% payable in new common stock and 5% in certificates of indebtedness of the Atlantic Coast Line Company, the latter being distinct from the Atlantic Coast Line Railroad Company. Through this stock dividend of 20% the outstanding common stock of the company has been increased by \$7,330,000, to \$43,980,000. It is on this enlarged amount of stock that the higher dividend rate is now to be paid.

The Louisville & Nashville purchase has proved a profitable venture. It may be recalled that the Atlantic Coast Line RR. Co. acquired \$30,600,000 stock of the Louisville & Nashville Co. (out of the \$60,000,000 outstanding stock of that company) and that the price paid was \$35,000,000 in collateral trust bonds of the Atlantic Coast Line RR., \$5,000,000 in common stock of the latter and \$10,000,000 in cash, making the total cost \$50,000,000. The cost on the books of the company was subsequently reduced to \$45,554,220 by the application of \$5,000,000 of accumulated surplus. The \$35,000,000 of collateral trust bonds bear 4% interest and therefore involve a charge of \$1,400,000 per year. Dividends on L. & N. stock were last February increased from a basis of 5% per annum to 6%, and at this last figure the return to the Atlantic Coast Line RR. Co. on the \$30,600,000 of stock held will be \$1,836,000 per annum. The amount actually earned by the Louisville & Nashville Co. on its stock is of course very much larger than 6% per annum, as we showed in reviewing the report of the company in our issue of October 7. It is important to bear in mind, too, that the direct income received by the Atlantic Coast Line RR. on its holdings of L. & N. stock is not the only advantage which the company gains from its control of that property. The two systems have always had more or less close relations with each other. At a number of points in the South they form natural connecting lines. Identity of control insures the continuance of these mutual relations and the maintenance of the interchange of traffic between the two systems which might have been lost if the Louisville & Nashville had passed into antagonistic hands.

During the year there was a further increase of \$1,677,927 in the gross earnings and of \$315,253 in the net earnings bringing the total of the former up to \$22,222,902 and of the latter up to \$8,033,135. This improvement was established with relatively little increase in the length of road operated, the most important addition having been the Jacksonville Southwestern RR., 88 miles, which was acquired during the year. The results, as already stated,

cover only the operations of the Atlantic Coast Line RR. itself (comprising 4,333 miles at the end of the year, with 4,307 miles the average of the twelve months) the Louisville & Nashville RR. not being included. After adding income from investments, total net income for the twelve months was \$10,309,884, while the call for interest and rentals and some minor items was only \$5,640,171. There remained available for dividends, therefore, \$4,669,712; the 5% dividends on common and preferred stocks took only \$2,102,085, leaving hence a surplus over and above the dividend payments in amount of \$2,567,627. In brief, the dividends might have been doubled without exhausting the year's available income.

Traffic conditions were of course favorable during the twelve months. The large cotton crop raised in the season of 1904-05 must have been a great advantage. As a matter of fact, however, marked industrial growth is taking place through the whole of the territory tributary to the lines of the system, and the company itself is doing much to promote this growth. The report tells us that the company has tried to do its part in the industrial development of the South. During the year, through the efforts of its Agricultural and Immigration Agent, 573 settlers were located on the lines in the different States and engaged in agricultural pursuits; 400 more were located who engaged in various industries. The figures given, it is stated, cover heads of families only. During this period 188 new industries, such as factories, mills, etc., were located on the lines in the six States through which the system runs.

The facilities and equipment of the system are being steadily enlarged so as to enable the company to take care of the growth in traffic and render prompt and efficient service. Considerable orders for equipment have been given and additional sidings and second track are being provided. The report, after stating what has been done towards providing terminals at Jacksonville, Fla., points out that additional terminal facilities have also been provided at nearly all other points through which the system does business, with the result that the company is keeping pace with its increasing traffic and is prepared to handle economically and expeditiously, not only the business now in sight, but considerable additional business which it is hoped the future will bring.

The bonded debt of the company (including the \$35,000,000 of collateral trust bonds issued in part payment for the purchase of the Louisville & Nashville) aggregated \$110,202,625 June 30 1905, against \$108,165,500 June 30 1904. Of the increase of \$2,000,000, \$1,000,000 was for new equipment and \$698,000 represents purchase money first mortgage 4s issued on the Jacksonville & Southwestern RR. The balance sheet shows \$8,768,372 of current assets June 30 1905 (of which \$3,819,553 consisted of actual cash) against current liabilities of only \$3,474,931. The company also holds in its treasury \$2,568,625 of Atlantic Coast Line RR. 1st consol. 4 per cents and \$1,045,000 Atlantic Coast Line RR. 4% certificates of indebtedness.

FALL RIVER DIVIDENDS IN 1905.

The cotton-manufacturing industry of Fall River has returned less satisfactory financial results for 1905 than it did for 1904, but in the last half of the year shareholders

fared much better than in the same period last year or the first six months of the current year. The unfavorable result is due primarily to the strike which began on July 25 last year. For although it was called off on January 18th it was a long time thereafter before normal operations (and consequently full production) were resumed.

The events of the year up to the first of September, including the history of the strike, were fully covered in our annual "Cotton Crop Report" issued last September and require no further mention here. The only development of importance since that time has been the advance in wages recently accorded and the agreement under which wages above a certain fixed figure are to be governed by the margin between the cost of the raw material and the selling price of goods.

The distribution of dividends for the fourth quarter of 1905 has been appreciably more than that for the similar period of 1904, but not so satisfactory as in many earlier years. Twenty-five of the thirty-two corporations included in our statement have declared dividends during the last quarter averaging 1.05% on the capital invested, against 0.50% in 1904, 1.39% in 1903, 1.49% in 1902 and 1.24% in 1901. The details for the fourth quarter in 1905 and 1904 are as follows:

| Fourth Quarter 1905 and 1904. | Capital. | Dividends 1905. | | Dividends 1904. | | Increase or Decrease. |
|----------------------------------|------------|--------------------|----------|--------------------|----------|-----------------------------|
| | | P.C. | Amount. | P.C. | Amount. | |
| American Linen Co | \$ 800,000 | 1 | 8,000 | 1½ | 12,000 | —4,000 |
| Arkwright Mills | 450,000 | 1 | 4,500 | 1 | 4,500 | — |
| Barnaby Mfg. Co. | 350,000 | No | dividend | No | dividend | — |
| Barnard Mfg. Co. | 495,000 | 1 | 4,950 | No | dividend | +4,950 |
| Border City Mfg. Co. | 1,000,000 | 1½ | 15,000 | 1 | 10,000 | +5,000 |
| Bourne Mills | 1,000,000 | 1 | 10,000 | No | dividend | +10,000 |
| Chace Mills | 750,000 | 1½ | 11,250 | 1 | 7,500 | +3,750 |
| Conanicut Mills | 300,000 | 1 | 3,000 | No | dividend | +3,000 |
| Cornell Mills | 400,000 | 1½ | 6,000 | No | dividend | +6,000 |
| Davol Mills | 400,000 | 1 | 4,000 | No | dividend | +4,000 |
| Flint Mills | 580,000 | 1½ | 8,700 | No | dividend | +8,700 |
| Granite Mills | 1,000,000 | 1½ | 15,000 | 1½ | 15,000 | — |
| Harravens Mills | 800,000 | No | dividend | No | dividend | — |
| Kim Philip Mills | 1,000,000 | 1½ | 15,000 | 1½ | 15,000 | — |
| Laurel Lake Mills | 300,000 | 2 | 6,000 | ½ | 1,500 | +4,500 |
| Mechanics Mills | 750,000 | No | dividend | No | dividend | — |
| Merchants' Mfg. Co. | 800,000 | 1 | 8,000 | No | dividend | +8,000 |
| Narragansett Mills | 400,000 | 2½ | 10,000 | No | dividend | +10,000 |
| Osborn Mills | 800,000 | 1 | 7,500 | No | dividend | +7,500 |
| Parker Mills | 800,000 | No | dividend | No | dividend | — |
| Pocasset Mfg. Co. | 600,000 | 1½ | 9,000 | No | dividend | +9,000 |
| Richard Borden Mfg. Co. | 800,000 | 1½ | 12,000 | 1 | 8,000 | +4,000 |
| Sagamore Mfg. Co. | 900,000 | 1 | 9,000 | No | dividend | +9,000 |
| Seaconnet Mills | 600,000 | No | dividend | No | dividend | — |
| Shove Mills | 550,000 | No | dividend | No | dividend | — |
| Stafford Mills | 1,000,000 | No | dividend | No | dividend | — |
| Stevens Mfg. Co. | 700,000 | 1½ | 10,500 | 1 | 7,000 | +3,500 |
| Tecumseh Mills | 500,000 | 1½ | 7,500 | 1 | 5,000 | +2,500 |
| Troy Cotton & W. Mfg. Co. | 300,000 | 3 | 9,000 | 2 | 6,000 | +3,000 |
| Union Cotton Mfg. Co. | 1,200,000 | 1½ | 18,000 | ¾ | 6,000 | +12,000 |
| Wampanoag Mills | 750,000 | No | dividend | No | dividend | — |
| Weetamoe Mills | 550,000 | 1 | 5,500 | No | dividend | +5,500 |
| Totals | 21,575,000 | 1.05 | 225,650 | 0.50 | 106,500 | +119,150 |

Combining the foregoing results with those for the first nine months (published in the "Chronicle" August 19), we have the following exhibit for the year. It is seen that on a capitalization of \$21,575,000, the mills have paid out in dividends only \$688,550 in the present year, or an average of but 3.19%, against \$764,950, or 3.56% in the like period of 1904.

| 1905 and 1904. | Capital. | Dividends 1905. | | Dividends 1904. | | Increase or Decrease. |
|---------------------------|------------|--------------------|----------|--------------------|----------|-----------------------------|
| | | P.C. | Amount. | P.C. | Amount. | |
| American Linen Co | \$ 800,000 | 3 | 24,000 | 5½ | 44,000 | —20,000 |
| Arkwright Mills | 450,000 | 3 | 13,500 | 5½ | 24,750 | —11,250 |
| Barnaby Mfg. Co. | 350,000 | No | dividend | No | dividend | — |
| Barnard Mfg. Co. | 495,000 | 3 | 14,850 | No | dividend | +14,850 |
| Border City Mfg. Co. | 1,000,000 | 3½ | 35,000 | 3½ | 35,000 | — |
| Bourne Mills | 1,000,000 | 3½ | 35,000 | 3½ | 35,000 | — |
| Chace Mills | 750,000 | 4½ | 33,750 | 3 | 22,500 | +11,250 |
| Conanicut Mills | 300,000 | 1 | 3,000 | 5 | 9,000 | —6,000 |
| Cornell Mills | 400,000 | 5 | 20,000 | 4 | 16,000 | +4,000 |
| Davol Mills | 400,000 | 1 | 4,000 | 4 | 16,000 | —12,000 |
| Flint Mills | 580,000 | 4 | 22,200 | 4 | 23,200 | —1,000 |
| Granite Mills | 1,000,000 | 4½ | 45,000 | 6 | 60,000 | —15,000 |
| Harravens Mills | 800,000 | No | dividend | 2 | 16,000 | +16,000 |
| Kim Philip Mills | 1,000,000 | 6 | 60,000 | 6 | 60,000 | — |
| Laurel Lake Mills | 300,000 | 5½ | 16,500 | 5½ | 16,500 | — |
| Mechanics Mills | 750,000 | 1 | 7,500 | 3 | 22,500 | —15,000 |
| Merchants' Mfg. Co. | 800,000 | 2 | 16,000 | 2 | 16,000 | — |
| Narragansett Mills | 400,000 | 5 | 20,000 | 4 | 16,000 | +4,000 |
| Osborn Mills | 750,000 | 2 | 15,000 | 3 | 22,500 | —7,500 |
| Parker Mills | 800,000 | No | dividend | 2 | 16,000 | +16,000 |
| Pocasset Mfg. Co. | 600,000 | 6 | 36,000 | 4½ | 27,000 | +9,000 |
| Richard Borden Mfg. Co. | 800,000 | 5½ | 44,000 | 5½ | 44,000 | — |
| Sagamore Mfg. Co. | 900,000 | 5½ | 49,500 | 4 | 36,000 | +13,500 |
| Seaconnet Mills | 600,000 | No | dividend | 1½ | 9,000 | +9,000 |
| Shove Mills | 550,000 | No | dividend | No | dividend | — |
| Stafford Mills | 1,000,000 | 1 | 10,000 | No | dividend | +10,000 |
| Stevens Mfg. Co. | 700,000 | 4½ | 31,500 | 6 | 42,000 | —10,500 |
| Tecumseh Mills | 500,000 | 6 | 30,000 | 5½ | 27,500 | +2,500 |
| Troy Cotton & W. Mfg. Co. | 300,000 | 8½ | 25,500 | 10 | 30,000 | —4,500 |
| Union Cotton Mfg. Co. | 1,200,000 | 6 | 72,000 | 4½ | 54,000 | +18,000 |
| Wampanoag Mills | 750,000 | No | dividend | 2 | 15,000 | +15,000 |
| Weetamoe Mills | 550,000 | 2 | 11,000 | 2 | 11,000 | — |
| Totals | 21,575,000 | 3.19 | 688,550 | 3.56 | 764,950 | —76,400 |

The foregoing indicates that of the thirty-two mills, two declared no dividends in either year, thirteen have paid out less than a year ago, nine have distributed more and eight have returned the same amount to stockholders. To fur-

nish a more comprehensive comparison, we have compiled the following, which embraces the years back to 1886:

| Years. | Companies | | Dividends | |
|-----------|-----------|--------------|-----------|-------|
| | Number. | Capital. | Amount. | P. C. |
| 1905..... | 32 | \$21,575,000 | \$688,550 | 3.19 |
| 1904..... | 32 | 21,505,000 | 764,950 | 3.56 |
| 1903..... | 32 | 21,505,000 | 1,217,275 | 5.66 |
| 1902..... | 35 | 21,411,000 | 1,365,400 | 6.47 |
| 1901..... | 35 | 21,061,000 | 1,164,095 | 5.53 |
| 1900..... | 35 | 20,958,500 | 1,855,450 | 8.85 |
| 1899..... | 34 | 20,058,500 | 1,201,327 | 5.99 |
| 1898..... | 34 | 19,408,000 | 467,700 | 2.41 |
| 1897..... | 37 | 22,793,000 | 772,700 | 3.39 |
| 1896..... | 37 | 22,628,000 | 1,385,675 | 6.12 |
| 1895..... | 36 | 21,828,000 | 1,772,925 | 8.12 |
| 1894..... | 35 | 21,473,000 | 1,128,000 | 5.25 |
| 1893..... | 35 | 21,278,000 | 1,706,310 | 8.02 |
| 1892..... | 34 | 19,858,000 | 1,492,280 | 7.52 |
| 1891..... | 33 | 18,558,000 | 914,850 | 4.93 |
| 1890..... | 33 | 18,658,000 | 1,420,570 | 7.62 |
| 1889..... | 33 | 18,558,000 | 1,550,700 | 9.97 |
| 1888..... | 33 | 17,608,000 | 1,696,040 | 9.63 |
| 1887..... | 33 | 17,204,700 | 1,427,990 | 8.30 |
| 1886..... | 33 | 16,116,200 | 1,047,550 | 6.50 |

As showing the relation this year's dividends in the case of individual mills bear to those for a series of years, we have prepared the following, which embraces eighteen of the leading corporations. The intention is to compare this year's ratio with the average rate per cent for the previous nine years:

| | 10 Years. | | | | | | | | | | | Av. |
|---------------------|-----------|------|------|------|------|------|------|------|------|------|------|---------|
| | 1905 | 1904 | 1903 | 1902 | 1901 | 1900 | 1899 | 1898 | 1897 | 1896 | 1895 | '95-'04 |
| Amer. Linn. Co. | 3 | 5½ | 7¼ | 8 | 8½ | 4½ | 1 | 1 | 2½ | 7 | 4 | 4.05 |
| Barnaby Mfg. Co. | 3½ | 3¼ | 9 | 4½ | 4½ | 5 | 6 | 1½ | 3 | 7½ | 2 | 4.05 |
| Borden Cr. M. Co. | 3½ | 3¼ | 9 | 4½ | 4½ | 5 | 6 | 1½ | 3 | 7½ | 2 | 6.85 |
| Chace Mills | 4½ | 3 | 6 | 6 | 6 | 6 | 6 | 3½ | 6½ | 6 | 6 | 4.90 |
| Granite Mills | 4½ | 6 | 8 | 8 | 7½ | 8 | 6 | 1 | 7 | 6½ | 6 | 6.00 |
| King Philip Mills | 6 | 6 | 16 | 6 | 6 | 7½ | 4½ | 6 | 7 | 6 | 6 | 7.00 |
| Laurel L. Mills | 5½ | 5½ | 7½ | 6 | 4½ | 6 | 3½ | --- | 5½ | 6 | 6 | 4.47 |
| Mechanics' Mills | 1 | 3 | 4 | 4½ | 5 | 6 | 5 | 1 | 3 | 7 | 4 | 4.40 |
| Merchants' M. Co. | 1 | 3 | 4 | 4½ | 5 | 6 | 5 | 1 | 3 | 7 | 4 | 3.60 |
| Narragans. Mills | 2 | 3 | 4 | 6 | 6 | 5½ | 8 | 5 | 1 | 5 | 5 | 5.40 |
| Oxborn Mills | 2 | 3 | 4 | 4 | 3½ | 8½ | 5 | 1 | 5 | 7 | 4 | 4.60 |
| H. Borden M. Co. | 3½ | 6½ | 6 | 6 | 6½ | 9 | 7½ | 3 | 1 | 5 | 5 | 6.75 |
| Sagamore M. Co. | 4 | 4½ | 7¼ | 4 | 4 | 6 | 5½ | 4 | 1 | 5 | 5 | 5.90 |
| Stafford Mills | 1 | 3½ | 4 | 6 | 6 | 5 | 7½ | 14 | 4 | 6½ | 8 | 5.20 |
| Tecumseh Mills | 6 | 10 | 16 | 22 | 17 | 27 | 18 | 11 | 18 | 23 | 18 | 18.90 |
| Troy C. & W. M. Co. | 8½ | 10 | 16 | 22 | 17 | 27 | 18 | 11 | 18 | 23 | 18 | 18.90 |
| Un. Cot. Mfr. Co. | 6 | 4½ | 6 | 6½ | 25 | 8½ | 6 | 6½ | 9 | 11 | 8 | 8.90 |
| Wampan Mills | 2 | 3 | 4 | 2½ | 7 | 6 | 1 | 3 | 7 | 8 | 4 | 4.35 |

It will be observed that in all but two instances the average rate of distribution this year is much below the average for the previous ten years.

ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S.

—The public sales of bank stocks this week aggregate 197 shares, of which 106 shares were sold at the Stock Exchange and 91 shares at auction. Only one share of trust company stock was disposed of. A sale of 25 shares of stock of the Fourth National Bank was made at 223, an advance of 13 points over the price paid at the last previous sale in October. The details of the week's transactions are shown in the following table:

| Shares. | BANKS—New York. | Low. | High. | Close. | Last previous sale. |
|-------------------------------|-----------------|---------|---------|-------------|---------------------|
| 13 Amer. Exch. Nat. Bank.. | 273 | 273 | 273 | Oct. 1905— | 279 |
| 250 Citizens' Cent. Nat. Bank | 156 | 156 | 156 | Nov. 1905— | 154 1/2 |
| 251 Commerce, Nat. Bank of | 200 | 201 | 201 | Nov. 1905— | 199 1/2 |
| 25 Fourth Nat. Bank..... | 223 | 223 | 223 | Oct. 1905— | 210 |
| 25 Hanover Nat. Bank..... | 508 | 508 | 508 | Nov. 1905— | 510 |
| 3 Importers & Trad. Nat. Bk. | 582 1/2 | 582 1/2 | 582 1/2 | Sept. 1905— | 580 |

BANK—Brooklyn.

| | | | | | |
|-------------------------|-----|-----|-----|------------|-----|
| 50 First Nat. Bank..... | 380 | 380 | 380 | Nov. 1905— | 381 |
|-------------------------|-----|-----|-----|------------|-----|

TRUST COMPANY—New York.

| | | | | | |
|----------------------------|---------|---------|---------|------------|---------|
| 1 Trust Co. of America.... | 721 1/4 | 721 1/4 | 721 1/4 | Oct. 1905— | 744 1/2 |
|----------------------------|---------|---------|---------|------------|---------|

2 Sold at the Stock Exchange.

—The directors of the Van Norden Trust Company, Fifth Avenue and 60th Street, on the 23rd, acting on President Warner M. Van Norden's suggestion, unanimously adopted a resolution, in accordance with the views lately advanced by Mr. William A. Nash, that the New York trust companies should maintain an adequate cash reserve in their own vaults. The resolution is as follows:

Whereas, the President has brought to the attention of this board the recommendations of Mr. William A. Nash, President of the Corn Exchange Bank; as presented to the New York Clearing House in an address on October 3 1905, in regard to increased cash reserves for Trust Companies, and

Whereas, this board is in hearty accord with the views expressed by Mr. Nash, and

Whereas, The President has recommended an increased cash reserve for this company:

Resolved, That the President is hereby requested to increase this company's cash reserve to 7 1/2% as soon as feasible, and that the reserve be thereafter maintained at 7 1/2%.

—The directors of the Empire Trust Company of this city on Tuesday declared a semi-annual dividend of 3%, payable Jan. 2 1906 to stockholders of record at the close of business Dec. 21 1905. The company is a consolidation in March 1904 of the Empire State Trust Co., organized June 1902, and the McVikar Realty Trust Co., and the present is the

first dividend made. The statements which have been published by the company from time to time indicate that it has had very satisfactory growth. Much interest has been manifested as to the cause for the recent rise in the price of the stock, and it is rumored that an announcement will soon be made that persons well known in banking and railroad circles have become identified with the affairs of the company.

—At a meeting this week the members of the Montreal Stock Exchange made a change in the rates of commissions to be charged by brokers. An effort to have the commission fixed at 1/2% instead of 1/4% was made, but a decision was finally reached whereby the following rates were adopted: on all stocks selling at 10 to 200 the commission will be 1/2%; on all stocks over 200 the rate will be 1/4%, and on all stocks under 10 the commission will be 1-16%. All taxes will have to be borne by the client. The members have also decided that hereafter official quotations will be made on 100 shares, instead of 25 as formerly, and that bonds will be quoted at not less than \$10,000, or equivalent to 100 shares.

—Organization has been perfected of the Columbia Trust Company of this city—the institution alluded to in our issue of Oct. 28, and in whose formation Clark Williams, formerly Vice-President of the United States Mortgage & Trust Company, has been very active. The company will begin business on Dec. 4 at 26 Nassau Street with a paid-in capital of \$1,000,000 and a surplus of \$1,000,000. In the announcement made by the officers it is said that the company "is independent of the control of any single interest, and purposes to do a general trust company business on lines of conservatism." The management will be as follows: President, Robert S. Bradley; Vice-President, Clark Williams; Secretary, Langley W. Wiggins; Treasurer, Howard Bayne, and Chairman of the Executive Committee, A. B. Hepburn. The directors are Samuel G. Bayne, President Seaboard National Bank; E. C. Benedict of E. C. Benedict & Co., Bankers, New York; Robert S. Bradley; Frederick H. Eaton, President American Car & Foundry Company; Charles O. Gates, President Royal Baking Powder Company; James M. Gifford of Gifford, Hobbs, Haskell & Beard, attorneys; Henry Goldman of Goldman, Sachs & Co.; Frank S. Hastings, President Indianapolis Gas Company; A. B. Hepburn, President Chase National Bank, New York; C. H. Huttig, President Third National Bank, St. Louis; A. R. Kuser, Trenton, N. J.; J. R. McGinley, Pittsburgh; William H. Moody, Attorney General of the United States; William H. Nichols, President General Chemical Company; Augustus G. Paine; William R. Peters; Clarence W. Seamans, President Union Typewriter Co.; Hermann Sieleken; Arthur Turnbull of Post & Flagg, New York; Clark Williams, and Arthur G. Yates, President Buffalo Rochester & Pittsburgh Ry. The new trust company will operate under the charter held by the New York & London Trust Company, granted by a special Act of the Legislature passed in 1871. The institution was one of the successful bidders for the New York City bonds awarded on Thursday.

—The Mutual Bank, at Broadway and Thirty-third St., this city, announces that the resignation of Mr. Samuel McMillan, as Vice-President of the bank, has been accepted. Mr. McMillan, however, remains as a director. William B. Krug has been elected a Vice-President. Langley W. Wiggins has resigned as Cashier and Hugh N. Kirkland has been appointed in his place. Mr. Kirkland comes from the National Commercial Bank of Albany, N. Y., where he was Assistant Cashier.

—Coincident with the extension on the 18th inst. of the corporate existence of the Seaboard National Bank of this city for another period of twenty years, the capital of the institution was increased from \$500,000 to \$1,000,000 by the declaration on the 16th inst. of a stock dividend of 100% out of the accumulated surplus. The directors have issued a statement showing that during the past twenty years as a national bank the institution has been most successful. It has earned on its paid-up capital of \$500,000 upward of \$2,200,000, of which about \$700,000 was paid to stockholders in dividends and over \$1,500,000 placed in the surplus fund. The increase in capital will, of course, also increase the liability of the stockholders to \$1,000,000. The deposits in the Nov. 9 statement of the bank are reported at \$26,416,163—an increase of nearly \$3,000,000 since the

August call of the Comptroller. It is also pointed out that five of the original incorporators of the bank are still members of its board of directors and are active in its management. They are: Samuel G. Bayne, the President; T. Wistar Brown, Vice-President of the Provident Life & Trust Co. of Philadelphia; Stuart G. Nelson, Vice-President; and Daniel O'Day and Joseph Seep of the Standard Oil Co. The other members of the present board are Edward C. Bodman, of Milmine, Bodman & Co.; Lucius A. Cole, President of the National Lead Co.; Charles Lathrop Pack of Cleveland; Franklin Quinby of Rice, Quinby & Co.; William A. Ross, of W. A. Ross & Bro.; and Charles C. Thompson, Cashier.

—The Fourteenth Street Bank, corner Fifth Ave. and Fourteenth St., which last April purchased the old Gansevoort Bank, at Ninth Ave. and Fourteenth St., now has a deposit line of \$5,470,010. In May the bank increased its capital stock from \$100,000 to \$500,000; surplus and profits amount to \$96,018. A branch office was recently opened at Second St. and Avenue A. Mr. R. Ross Appleton is the head of the institution.

—The Mechanics' & Traders' Bank at 565-567 Broadway, of which Mr. Leo Schlesinger is President, shows an increase in deposits from \$5,774,884 Sept. 5 to \$6,806,542 Nov. 9 and \$7,043,346 on Nov. 16. The institution has branches at Madison Ave. and Fifty-ninth St. and at Times Square.

—J. Byrne Jr. has been appointed Assistant Cashier of the National Bank of Commerce in New York, in place of H. B. Fonda, who resigned to become Treasurer of the Trust Company of America.

—The Beaver National Bank is being organized in this city. It will locate at the corner of Beaver, Pearl and Wall streets. The capital is to be \$200,000, and a surplus of \$100,000 will be provided in the sale of the \$100 shares at \$150 each. The incorporators are John B. Daniels, George Mercer Jr., William G. Brown, Edward S. Farrow and William A. Griffith.

—The Interboro Bank, 110 Wall St., which commenced business on Dec. 19 of last year, completes the eleventh month of its existence with \$563,730 deposits. The institution is located at the foot of Wall St., and attracts much business from the immediate neighborhood. Its capital stock is \$100,000, surplus and profits \$53,521. H. G. Runkle is President; William Carpenter, Vice-President; H. L. Merry, Second Vice-President; W. K. Vanderpoel, Cashier, and J. L. Stanley, Assistant Cashier.

—It is reported that negotiations are pending for the control of the Wallabout Bank of Brooklyn (capital \$100,000) by the People's Trust Company of that borough. The "Brooklyn Eagle" states that it has been rumored that several other institutions have also been endeavoring to acquire the Wallabout. As however two of the latter's officers, President Charles M. Englis and Vice-President Casimir Tag, are members of the board of trustees of the People's Trust Company, it is said to be probable that their influence will lead to the acceptance of the People's offer.

—The new Citizens' Trust Co. of Brooklyn began business on Monday in its quarters at Broadway and Sumner Ave. Reference was made to the organization of the company in our issues of June 3 and Sept. 23. The capital is \$500,000 and the surplus \$125,000. Nathan S. Jonas is President.

—The stockholders of the People's Bank of Johnstown, N. Y., approved on the 15th inst. the proposed increase in the capital, raising the amount from \$125,000 to \$200,000. An item concerning the new capital appeared in our issue of Nov. 11.

—The Morristown Trust Co. of Morristown, N. J., has secured control of the Morristown Safe Deposit Co. The new directorate of the Safe Deposit company is, with two exceptions, the same as that of the trust company.

—The Irvington National Bank of Irvington, N. J., has been organized with \$100,000 capital. The officers are: William L. Glorieux, President; Adrian Riker, Vice-President, and F. T. Shoyer, Cashier.

—Stephen Salisbury, President of the Worcester National Bank of Worcester, Mass., died recently. Mr. Salis-

bury had been the chief executive of the bank since 1884, and as a director had been identified with railroad and other industrial institutions in that city.

—A controlling interest in the National Exchange Bank of Providence, R. I. (capital \$500,000), has recently been purchased by the Manufacturers' Trust Co. of Providence. No change has been made in the management of the bank by reason of the purchase, which, we are informed, is intended as an investment.

—Fred. E. Smith is the successor of the late Charles Dewey as President of the First National Bank of Montpelier, Vt. Frank M. Corry replaces Mr. Smith as Vice-President.

—It is reported that the Rittenhouse Trust Co. is to be organized in Philadelphia with a capital of \$250,000 and surplus of \$50,000.

—The matter of increasing the capital of the Market National Bank of Cincinnati from \$250,000 to \$500,000 will be acted upon by the stockholders at a meeting on Dec. 22. The new stock will be issued by the first of the year, and will be allotted to the present shareholders at par. The increase is for the purpose of enlarging the loan facilities of the bank.

—Samuel S. Rickly, President of the Capital City Bank of Columbus, Ohio, which he organized in 1875, died on the 22d inst. Mr. Rickly was eighty-seven years of age.

—It is said to be the intention of the officials of the Northern National Bank of Toledo, Ohio, to increase the capital within the next few months from \$300,000 to \$1,000,000. The bank has surplus and undivided profits in the neighborhood of \$460,000. The declaration of a stock dividend out of the surplus and the issuance of new stock sufficient to make up the additional \$700,000, will together serve to bring the capital up to the desired figure. Formal announcement concerning the new capitalization is expected to be made at the next meeting of the directors, on Dec. 7.

—The Commercial Bank, capital \$50,000, has been organized in Evansville, Ind. The institution will open for business in January. G. A. Harmetz, S. W. Cook and Ezra Bauer are interested in the venture.

—The Grand Rapids National Bank of Grand Rapids, Mich., has issued a souvenir brochure to mark its re-entry to its former banking quarters, the remodeling of which has but recently been completed. The little book is of a high order of artistic merit, and contains a sketch of the bank's history. The use of engravings on subjects pertinent to the institution gives added attraction to the publication. The Grand Rapids National was organized with a capital of \$200,000 in March 1880 as successor to the Aldrich Bank, which had been opened in 1871 by Moses V. Aldrich, for three successive terms (1868-1869-1870) Mayor of the city. In July 1882 the bank's capital was increased to \$300,000 and in August of the following year again increased—this time to half a million dollars, with \$100,000 surplus. Under date of the last call (Nov. 9) the bank reported total resources of \$3,472,218. The work of remodeling the bank's new home required nearly nine months. Dudley E. Waters, the present head of the bank, was elected to that office in 1901. The other officers are: Charles S. Hazeltine and John E. Peck, Vice-Presidents; Frank M. Davis, Cashier, and John L. Benjamin and John D. Morton, Assistant Cashiers.

—The deposits of the Commercial-German National Bank of Peoria, Ill., have increased nearly \$800,000 since Nov. 10 1904, having risen from \$4,024,554 on that date to \$4,818,909 on Nov. 9 1905. The bank has a capital of \$550,000 and surplus and undivided profits of \$170,360. The President, Walter Barker, is also President of the Central Railway Co. of Peoria.

—The Colonial Trust & Savings Bank, Chicago, since its removal to new quarters last year—the former home of the Federal Trust & Savings Bank, on the corner of La Salle and Adams streets—has made a substantial increase of business. The report of Nov. 10 gives deposits of \$1,687,243 30. Nov. 10 1904 the total deposits were \$1,050,731 09; Nov. 10 1903 \$685,683 70, and Nov. 10 1902 \$262,558 45. The directorate of the institution has lately been increased in number from eleven to sixteen by the addition of the following names: H. O. Stone, of H. O. Stone & Co.; Charles G. Dubois, Secretary of the Western Electric Co.; Charles H. Bunker, Presi-

dent of the Continental Casualty Co.; John T. Emery and Jacob Mortenson.

—A banking institution to be controlled by organized labor interests is reported in process of formation in Chicago under the name of the Commonwealth Trust & Savings Bank. It is said that the by-laws provide that control of the board of directors shall rest with the depositors and with "organized labor" instead of with the stockholders; that no one stockholder shall own more than 1,000 shares of stock (par value not stated), and that the labor interests shall be represented on the board by six of the eleven directors. According to the Chicago papers, the officers will be: A. B. Adair, President; Charles M. Rau, Vice-President, and Charles F. Strubbe, Secretary. It is added that "it now remains only to dispose of the \$400,000 worth of stock, select a site and open the doors."

—The new Lake View Trust & Savings Bank of Chicago, mentioned in these columns last Saturday, began business on Monday of this week.

—The Merchants' National Bank of St. Paul, Minn., whose record of growth during the past year was referred to in these columns Nov. 11, has still further added to its several items since August. The total of deposits on Nov. 9 last amounted to \$8,152,557, as compared with \$6,984,818 at the date of the August call. Surplus and profits are now \$426,897, against \$385,746, and present aggregate resources of \$10,189,453 contrast with \$8,980,564 three months ago.

—The election of officers of the new Swedish-American Savings Bank of Minneapolis was held on the 13th inst., when N. O. Werner was chosen President, C. S. Hulbert and J. A. Latta Vice-Presidents and E. L. Mattson Treasurer. All are officers of the Swedish-American National Bank. The Nov. 9 statement of the latter shows deposits of \$3,479,632 and total resources of \$4,539,357.

—The Union State Bank of Minneapolis, lately organized with \$50,000 capital, will open for business on Dec. 1. The incorporators are principally Swedes and Norwegians, and Scandinavian patronage particularly will be sought. The President will probably be Laurits S. Swenson, lately Minister to Denmark. A. E. Johnson, of A. E. Johnson & Co., at 1 Broadway, New York, and General Passenger Agent of the Scandinavian-American line, will be a director of the new bank.

—The Comptroller has approved an application to organize the Citizens' National Bank of Cheyenne, Wyo. The capital is to be \$100,000.

—It is reported that the stockholders of the Citizens' Bank of Pine Bluff, Ark., have authorized an increase in capital from \$100,000 to \$300,000, and that half the additional capital will be sold to new interests.

—The New Orleans "Times-Democrat" of the 22d inst. states that Vice-President Breton of the German-American National Bank announces that an arrangement has been made whereby the banking business of the Metropolitan Bank will be consolidated with that of the German-American National. No details as to the merger are as yet available. The Metropolitan Bank has a capital of \$400,000, the amount having been increased from \$250,000 in May last.

—William Barbour, President Barbour Linen Thread Co., was this week elected a trustee of the Washington Trust Co. of this city.

—The Colonial Bank & Trust Co. of New Orleans, La., now in process of organization, has purchased from the Southern Insurance Co. the building occupied by the latter at 314 Camp St. Possession will be given on or before Feb. 5 next, when the Colonial will start business. The price paid for the property is said to be \$75,000.

—Leading interests in the Whitney-Central National Bank of New Orleans, having deemed it essential to have allied with the bank a savings bank and trust company, an organization of that character to be affiliated with it has been formed under the name of the Central Trust & Savings Bank. The new institution is an outgrowth of the Central Investment & Mortgage Co., chartered last spring with \$500,000 capital by interests now identified with the Whitney-Central National. It is the purpose to liquidate the Investment Company and to offer to its stockholders, share for share, stock in the new company. In addition the stockholders of the Investment

Company will be entitled to subscribe to 10% of their holdings at the issue price of \$130 per share. The Central Trust & Savings Bank has already commenced business. It has a capital of \$1,000,000 and a surplus of \$300,000. The management is as follows: Simon Weis, President; Pearl Wight, Charles Godechaux and Frank B. Williams, Vice-Presidents, and H. O. Penick, Cashier. Vice-Presidents Wight, Godechaux and Williams hold similar offices in the Whitney-Central, and many of the directors of the latter are on the directorate of the new institution.

—Preparations for the organization of still another banking institution in New Orleans are in progress. The project is being promoted by the officials of the German-American National Bank, of which the proposed bank will be an adjunct. The title of the new institution will be the German-American Savings Bank & Trust Co. The capital will be \$400,000 and the surplus \$100,000. The stock is to be offered to the stockholders of the German-American National at the rate of one share for every three shares held in the German-American National. The latter is itself one of the newer banking enterprises, having commenced business less than three months ago—Aug. 31. Most of its directors will also be directors of the contemplated organization. The German-American Savings will occupy quarters next door to the German-American National.

—William R. Hamby, who is the principal in the movement to organize the Citizens' Bank & Trust Co. of Austin, Texas, advises us that the institution will commence business on Jan. 8 of the coming year. Mr. Hamby resigned last month as Cashier and a director of the American National Bank of Austin, with which he was identified since its inception in 1890, to organize the new institution.

—The Continental Bank & Trust Co. of Fort Worth, Tex., has absorbed the First National Bank of Gunter, Tex. The latter was placed in voluntary liquidation on the 15th inst.

—The German-American Savings Bank and the Union Bank of Savings of Los Angeles, Cal., are to consolidate under the name of the first-mentioned institution. The German-American on Nov. 7 showed a capital of \$200,000, surplus and profits of over \$300,000 and deposits of \$5,034,099. The Union Bank has \$100,000 capital, surplus and profits of \$185,000 and deposits of, roughly, \$3,500,000. The latter in July 1904 took over the Columbia Savings Bank of Los Angeles. The consolidation now arranged has not as yet been presented to the stockholders for ratification.

—C. F. Henking has been elected Cashier of the National Bank of Commerce of San Diego as successor to A. M. Brown.

—The proposed conversion of the City Bank of Santa Cruz, Cal., to the First National Bank of Santa Cruz was approved by the Comptroller of the Currency on the 14th inst. The bank as a national institution will have a capital of \$100,000.

—The Canadian Bank of Commerce (head office Toronto) has opened new branches at the following points: Kinistino, Sask., temporarily in charge of E. R. Jarvis, Manager at Melfort; Vermilion, Alta., temporarily in charge of E. C. Brown; and Yellowgrass, Sask., temporarily in charge of F. J. Turner.

—The Sovereign Bank of Canada (head office Toronto) in its statement for the half-year ended Oct. 31 1905 shows deposits of \$10,134,209—an increase of almost 1¼ million dollars in the past six months, the deposits on April 29 last having been \$8,316,000. Twelve months ago (Oct. 31 1904) the deposits were \$7,196,741, while on the same date in 1903 the amount was but \$4,309,432. The paid-up capital at present is \$1,610,478, and the reserve fund and undivided profits \$523,461. The bank operates 35 branches and 18 sub-offices.

Monetary & Commercial English News

(From our own Correspondent.)

London, Saturday, November 11 1905.

The increasing gravity of the crisis in Russia has weighed upon all the stock markets in Europe this week. It is possible that foreigners take a more pessimistic view than the facts justify. Indeed, some visitors just returned from St. Petersburg state that that is so. But so far as foreigners can judge, the position in Russia is most critical. Up

to the present the holders of Russian securities in France, Germany and Holland have displayed extraordinary calmness. There has been no panic anywhere. There has not even been an attempt to sell upon a considerable scale. It is true that the large banks of all three countries exercise all their influence to reassure investors and prevent them from selling. It is also true that the regulations of the Bourses make it extremely difficult to sell short. Moreover, the Bourses put obstacles in the way of genuine selling. Still, making full allowance for all that is done by the Russian Government and its agents, and by the banks, it is surprising that the Continental investing public has for two years now manifested such great confidence in the future of Russia and the good faith of its Government.

This week there has been some selling, both in Paris and in Berlin, said to have been by small investors, though it is possible that large capitalists may have attempted to sell in very small amounts, hoping thus better to achieve their object. In spite of all, however, the opinion continues to prevail among the most influential observers in Paris that even if there were to be a bloody revolution in Russia, there would be no panic, that, on the contrary, the general hope would be that a thorough revolution would bring to the front a strong ruler who would speedily restore order as well as the credit of Russia.

The apprehensions excited by the internal condition of Russia have been increased by the fear that the rampant speculation in Berlin is likely to collapse. Many of the best observers in Germany hold that the present dearth and scarcity of money is due, firstly, to the extraordinary activity of trade in all its branches; secondly, to the desire of importers of every class and degree to import as much foreign goods as their credit will permit of before the new commercial treaties come into force on the first of March; and, thirdly, to the keeping back from the markets of a very considerable proportion of the imports, in the belief that when the commercial treaties come into force there must be a considerable rise in prices. It is said that on all these accounts the borrowing from the banks is on an enormous scale. On the other hand, the belief in Paris is that while all these things are going on, there is likewise an unwieldy speculation which cannot last much longer. So strong is that belief in Paris that although the Imperial Bank of Germany has raised its rate of discount to $5\frac{1}{2}\%$ and the rate of discount in the open market is nearly $4\frac{1}{4}\%$, yet the French banks refuse to increase their balances in Berlin. In consequence, the return of the Imperial Bank of Germany for the first week in November shows that there is still about $3\frac{1}{2}$ millions sterling of notes in circulation subject to the payment of a duty of 5%. Whether the speculation is as wild as is believed in Paris, it is certain that for some time past the German financial press has been warning the public against reckless buying, and the German banks have been putting pressure on their weaker customers to reduce their accounts and repay a portion of the loans they had taken from the banks. At first the customers resisted. But this week there has been considerable selling in Berlin, and also in London on Berlin account. Probably there will be a recovery now if matters look more hopeful in Russia next week.

The Board of Trade returns for October are again highly satisfactory. The value of the exports of British and Irish produce and manufactures was £29,367,556, an increase over the corresponding month of last year of £3,923,869, or 15.5%. For the first ten months of the year the value of the exports was £271,763,124, an increase over the corresponding period of last year of £25,130,649, or 10.2%. The value of the re-exports of foreign and colonial produce for October was £6,235,810, an increase of £574,437, or 10.2%. For the ten months the value was £64,012,454, an increase of £5,843,877, or 10.1%. On the other hand, the value of the imports for October was £84,676,418, a decrease compared with October last year of £841,407, or 1.7%. For the first ten months the value was £845,063,829, an increase of £11,188,382, or 2.5%.

Money has continued in good demand during the week, though during the last day or two rates have been somewhat easier. This is partly due to the knowledge that the French banks are beginning to increase their balances, and partly to the fact that gold which was on the way from India,

and had been engaged for Egypt, has all come to London and will go into the Bank of England. The belief is strong that tight as money is in Germany, very little gold will be taken on German account from London, and it is also believed that gold will not be shipped to New York. Upon the whole, then, there is a more hopeful feeling than there was respecting money, and the opinion is gaining ground that it will be possible to get through the remainder of the year without raising the rate of discount of the Bank of England.

The India Council offered for tender on Wednesday 100 lacs of drafts and the applications exceeded 676 lacs, at prices ranging from 1s. 4 1-32d. to 1s. 4 1-16d. per rupee. Applicants for bills at 1s. 4 1-32d. and for telegraphic transfers at 1s. 4 1-16d. per rupee were allotted about 19% of the amounts applied for.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c., compared with the last four years:

| | 1905. Nov. 8. | 1904. Nov. 9. | 1903. Nov. 11. | 1902. Nov. 12. | 1901. Nov. 13. |
|------------------------------|------------------|------------------|-------------------|-------------------|-------------------|
| Circulation | 28,911,880 | 27,934,205 | 28,553,415 | 29,061,035 | 29,423,480 |
| Public deposits | 12,141,417 | 6,845,525 | 6,226,366 | 5,637,637 | 10,995,591 |
| Other deposits | 41,261,064 | 39,516,503 | 38,923,056 | 39,264,304 | 39,845,448 |
| Government securities | 17,039,131 | 16,160,005 | 16,480,556 | 16,410,132 | 17,225,502 |
| Other securities | 21,426,805 | 24,702,408 | 24,423,615 | 26,890,956 | 27,610,125 |
| Reserve, notes & coin | 32,806,689 | 24,322,671 | 22,061,952 | 22,461,592 | 23,275,904 |
| Consols, both dep. | 31,888,685 | 33,806,576 | 32,164,367 | 33,347,917 | 34,024,384 |
| Prop. reserve to liabilities | 40 | 52½ | 48½ | 46½ | 42 15-16 |
| Bank rate | 4 | 3 | 4 | 4 | 4 |
| Consols, 2½ p.c. | 88 9-16 | 88 1-16 | 97½ | 93½ | 91 15-16 |
| Silver | 29 1-16d. | 26½d. | 26½d. | 22 15-16d. | 26 1-16d. |
| Clear-house returns | 216,916,000 | 195,045,000 | 187,568,000 | 159,906,000 | 200,695,000 |

The rates for money have been as follows:

| | Nov. 10. | Nov. 3. | Oct. 27. | Oct. 20. |
|-------------------------------|---------------|---------------|---------------|---------------|
| Bank of England rate | 4 | 4 | 4 | 4 |
| Open market rates | | | | |
| Bank bills—3 months | 4 | 4 | 4 1/4 | 4 |
| —4 months | 4 | 4 | 4 1/4 | 4 |
| —6 months | 4 1/4 | 4 1/4 | 4 1/4 | 4 1/4 |
| Trade bills—3 months | 4 1/4 @ 4 1/2 | 4 1/4 @ 4 1/2 | 4 1/4 @ 4 1/2 | 4 1/4 @ 4 1/2 |
| —4 months | 4 1/4 @ 4 1/2 | 4 1/4 @ 4 1/2 | 4 1/4 @ 4 1/2 | 4 1/4 @ 4 1/2 |
| Interest allowed for deposits | 2½ | 2½ | 2½ | 2½ |
| By discount houses: | | | | |
| At call | 3 | 3 | 3 | 3 |
| 7 to 14 days | 3 1/4 | 3 1/4 | 3 1/4 | 3 1/4 |

The Bank rates of discount and open market rates at the chief Continental cities have been as follows:

| | Nov. 11. | Nov. 4. | Oct. 27. | Oct. 20. |
|----------------------|------------|--------------|------------|--------------|
| Rates of Interest at | Bank Rate. | Open Market. | Bank Rate. | Open Market. |
| Paris | 5 1/4 | 4 1/2 | 5 1/4 | 4 1/2 |
| Berlin | 5 1/4 | 4 1/2 | 5 1/4 | 4 1/2 |
| Hamburg | 5 1/4 | 4 1/2 | 5 1/4 | 4 1/2 |
| Frankfurt | 5 1/4 | 4 1/2 | 5 1/4 | 4 1/2 |
| Amsterdam | 5 1/4 | 4 1/2 | 5 1/4 | 4 1/2 |
| Brussels | 5 1/4 | 4 1/2 | 5 1/4 | 4 1/2 |
| Vienna | 5 1/4 | 4 1/2 | 5 1/4 | 4 1/2 |
| St. Petersburg | 5 1/4 | 4 1/2 | 5 1/4 | 4 1/2 |
| Madrid | 5 1/4 | 4 1/2 | 5 1/4 | 4 1/2 |
| Copenhagen | 5 1/4 | 4 1/2 | 5 1/4 | 4 1/2 |

Messrs. Pixley & Abell write as follows under date of November 9:

GOLD.—This week's arrivals have been divided between Paris and the Bank of England, the latter securing about £240,000. Next week about £240,000 is expected from South Africa. Since our last the Bank has bought £545,000, and has lost £204,000 to Turkey, £5,000 to Ecuador and £30,000 to the Continent. For the week arrivals—India, £127,200; Australia, £11,300; South Africa, £242,800; West Indies, £28,800; total, £409,800. Shipments—Bombay, £65,200; Colombo, £2,500; Calcutta, £10,000; total, £77,700. For the Month—Arrivals—Germany, £18,000; Belgium, £19,000; France, £412,000; West Africa, £50,000; Mexico and Brazil, £85,000; South Africa, £1,664,000; India, £203,000; Australia and New Zealand, £233,000. Shipments—Germany, £4,000; France, £469,000; Egypt, £1,008,000; West Africa, £13,000; United States of America, £1,000,000; Mexico and Brazil, £84,000; Gibraltar, £5,000; India, £257,000.

SILVER.—The latter part of last week saw a better general inquiry for silver, and this, together with some covering by bears, caused the spot quotation to rise to 29 1-16d. on Saturday. This was followed by a further rise on Monday to 29 1/4d., the highest point reached since January, 1901. Since then business has been on a smaller scale and the spot quotation has fallen to-day to 29d., the tone of the market at the close being quiet. Forward has been quoted 7-16d. to 1/4d. under the spot price. For the Week—Arrivals—New York, £201,600; Australia, £3,100; West India, £7,600; total, £212,300. Shipments—Bombay, £103,300; Calcutta, £80,500; Port Said, £400; total, £184,200. For the Month—Arrivals—Germany, £91,000; France, £1,600,000; West Africa, £13,000; United States of America, £668,000; Mexico, £10,000; Australasia, £10,000. Shipments—Russia, £410,000; Germany, £19,000; Sweden, £12,000; France, £53,000; Portugal, £22,000; Egypt, £20,000; China, £62,000; Mexico, £3,000; Japan, £15,000; Australasia, £25,000; India, £304,000.

MEXICAN DOLLARS.—There has been some business in these coins at slightly over their melting value.

The quotations for bullion are reported as follows:

| | Nov. 9. | Nov. 2. | | Nov. 9. | Nov. 2. |
|-----------------------|---------|---------|-----------------------|---------|----------|
| GOLD. | | | SILVER. | | |
| London Standard. | s. d. | s. d. | London Standard. | s. d. | s. d. |
| Bar gold, fine, oz. | 77 9/16 | 77 9/16 | Bar silver, fine, oz. | 29 | 28 15-16 |
| U.S. gold coin, oz. | 77 9/16 | 77 9/16 | " 2 no. delivery. | 28 3/4 | 28 3/4 |
| German gold coin, oz. | 77 9/16 | 77 9/16 | Bar silver containing | | |
| French gold coin, oz. | 77 9/16 | 77 9/16 | 5 grs. gold, oz. | 29 1/4 | 29 7-16 |
| Japanese yen, oz. | 77 9/16 | 77 9/16 | 4 grs. gold, oz. | 29 1/4 | 29 1/4 |
| | | | 3 grs. gold, oz. | 29 1/4 | 29 1/4 |
| | | | Cake silver, oz. | 31 1/4 | 31 1-16 |
| | | | Mexican dollars | nom. | nom. |

The following shows the imports of cereal produce into the United Kingdom during the season to date compared with previous seasons:

| | 1905-6. | 1904-5. | 1903-4. | 1902-3. |
|-------------------------------|------------|------------|------------|------------|
| Imports of wheat, cwt. | 17,374,100 | 22,428,400 | 19,183,400 | 18,283,566 |
| Barley | 6,886,700 | 6,926,900 | 6,644,661 | 8,470,416 |
| Oats | 2,708,200 | 2,585,400 | 2,608,267 | 3,783,148 |
| Pens. | 585,915 | 471,676 | 591,140 | 339,228 |
| Beans | 237,050 | 415,301 | 643,233 | 557,353 |
| Indian corn | 10,057,000 | 10,239,100 | 12,182,908 | 6,845,824 |
| Flour | 2,855,600 | 2,262,500 | 4,631,068 | 4,134,254 |

Supplies available for consumption (exclusive of stock on September 1):

| | 1905-6. | 1904-5. | 1903-4. | 1902-3. |
|---------------------------|------------|------------|------------|------------|
| Wheat imported, cwt. | 17,374,100 | 22,428,400 | 19,183,400 | 18,283,566 |
| Imports of flour | 2,855,600 | 2,262,500 | 4,631,068 | 4,134,254 |
| Sales of home-grown | 8,659,249 | 8,742,147 | 4,122,435 | 4,958,091 |
| Total | 28,888,949 | 33,433,047 | 27,936,942 | 27,375,911 |
| Average price wheat, week | 27s. 10d. | 30s. 6d. | 26s. 4d. | 25s. 1d. |
| Average price, season | 27s. 2d. | 30s. 1d. | 27s. 3d. | 26s. 6d. |

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

| | This week. | Last week. | 1904-5. | 1903-4. |
|-----------------|------------|------------|-----------|-----------|
| Wheat | 1,508,000 | 1,355,000 | 2,668,000 | 1,540,000 |
| Flour, equal to | 585,000 | 525,000 | 1,070,000 | 515,000 |
| Maize | 505,000 | 540,000 | 1,040,000 | 970,000 |

The British imports since Jan. 1 have been as follows:

| | 1905. | 1904. | Difference. | Per Ct. |
|------------|-------------|-------------|-------------|---------|
| IMPORTS. | | | | |
| January | 47,766,480 | 46,132,520 | +1,633,960 | +3.5 |
| February | 42,844,937 | 44,110,519 | -1,265,582 | -2.9 |
| March | 48,982,312 | 48,662,275 | +319,037 | +0.5 |
| April | 43,282,826 | 45,181,763 | -1,898,937 | -4.2 |
| May | 46,832,967 | 44,780,098 | +2,052,869 | +4.6 |
| June | 43,587,407 | 40,191,754 | +3,395,653 | +8.5 |
| July | 44,741,838 | 40,956,601 | +3,785,237 | +9.2 |
| August | 46,862,991 | 42,439,943 | +4,423,048 | +10.4 |
| September | 45,732,648 | 43,074,006 | +2,658,642 | +6.2 |
| October | 45,676,418 | 49,517,825 | -3,841,407 | -7.7 |
| Ten months | 450,068,529 | 447,875,447 | +2,193,082 | +0.5 |

English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London, as reported by cable, have been as follows the past week:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|------------------------------------|---------|----------|----------|------------|-----------|----------|
| Week ending Nov. 24. | 29 9-16 | 29 15-16 | 29 15-16 | 29 11-16 | 29 13-16 | 29 15-16 |
| Silver, per oz. | 88 1/2 | 88 1/2 | 88 1/2 | 88 1/2 | 88 1/2 | 88 1/2 |
| Consols, new, 2 1/2 per cent. | 88 1/2 | 88 1/2 | 88 1/2 | 88 1/2 | 88 1/2 | 88 1/2 |
| For account | 88 1/2 | 88 1/2 | 88 1/2 | 88 1/2 | 88 1/2 | 88 1/2 |
| French Rentes (in Paris) fr. 20 90 | 90 90 | 150 05 | 150 05 | 100 02 1/2 | 99 97 1/2 | 99 95 |
| Assorted Mining Co. | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 |
| Atch. Top. & Santa Fe | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 |
| Preferred | 108 | 108 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 |
| Baltimore & Ohio | 113 1/2 | 114 1/2 | 115 1/2 | 116 1/2 | 117 1/2 | 118 1/2 |
| Preferred | 160 | 160 | 160 | 160 | 160 | 160 |
| Canadian Pacific | 177 1/2 | 178 1/2 | 177 1/2 | 177 1/2 | 177 1/2 | 177 1/2 |
| Chesapeake & Ohio | 55 | 54 1/2 | 55 1/2 | 55 1/2 | 55 1/2 | 55 1/2 |
| Chicago Great Western | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 | 21 1/2 |
| Chicago Milwaukee & St. P. 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 | 18 1/2 |
| Denver & Rio Grande com. | 35 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 |
| Preferred | 89 1/2 | 89 1/2 | 89 1/2 | 89 1/2 | 89 1/2 | 89 1/2 |
| Erie, common | 80 1/2 | 80 1/2 | 80 1/2 | 80 1/2 | 80 1/2 | 80 1/2 |
| First preferred | 84 1/2 | 84 1/2 | 84 1/2 | 84 1/2 | 84 1/2 | 84 1/2 |
| Second preferred | 74 1/2 | 74 1/2 | 74 1/2 | 74 1/2 | 74 1/2 | 74 1/2 |
| Illinois Central | 182 1/2 | 182 1/2 | 182 1/2 | 182 1/2 | 182 1/2 | 182 1/2 |
| Louisville & Nashville | 155 1/2 | 158 1/2 | 157 1/2 | 157 1/2 | 156 1/2 | 156 1/2 |
| Mexican Central | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 |
| Mo. Kan. & Tex., common | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 |
| Preferred | 73 1/2 | 73 1/2 | 73 1/2 | 73 1/2 | 73 1/2 | 73 1/2 |
| Nat. R.R. of Mexico | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 |
| N. Y. Central & Hudson | 155 1/2 | 155 1/2 | 155 1/2 | 155 1/2 | 155 1/2 | 155 1/2 |
| N. Y. Ontario & Western | 54 1/2 | 54 1/2 | 54 1/2 | 54 1/2 | 54 1/2 | 54 1/2 |
| Norfolk & Western, common | 88 1/2 | 88 1/2 | 88 1/2 | 88 1/2 | 88 1/2 | 88 1/2 |
| Preferred | 85 1/2 | 85 1/2 | 85 1/2 | 85 1/2 | 85 1/2 | 85 1/2 |
| Northern Pacific | 208 1/2 | 208 1/2 | 208 1/2 | 208 1/2 | 208 1/2 | 208 1/2 |
| Northern Securities | 184 1/2 | 185 1/2 | 185 1/2 | 185 1/2 | 185 1/2 | 185 1/2 |
| Pennsylvania | 72 1/2 | 72 1/2 | 72 1/2 | 72 1/2 | 72 1/2 | 72 1/2 |
| Reading Co., common | 72 1/2 | 72 1/2 | 72 1/2 | 72 1/2 | 72 1/2 | 72 1/2 |
| First preferred | 72 1/2 | 72 1/2 | 72 1/2 | 72 1/2 | 72 1/2 | 72 1/2 |
| Second preferred | 50 1/2 | 50 1/2 | 50 1/2 | 50 1/2 | 50 1/2 | 50 1/2 |
| Rock Island Co. | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 | 39 1/2 |
| Southern Pacific | 71 1/2 | 71 1/2 | 71 1/2 | 71 1/2 | 71 1/2 | 71 1/2 |
| Southern Ry., common | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 |
| Preferred | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Union Pacific, common | 137 1/2 | 138 1/2 | 138 1/2 | 138 1/2 | 138 1/2 | 138 1/2 |
| Preferred | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 |
| U. S. Steel Corp., common | 38 1/2 | 38 1/2 | 38 1/2 | 38 1/2 | 38 1/2 | 38 1/2 |
| Preferred | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 |
| Wabash | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 | 22 1/2 |
| Preferred | 42 1/2 | 42 1/2 | 42 1/2 | 42 1/2 | 42 1/2 | 42 1/2 |
| Debutent "B" | 77 1/2 | 78 1/2 | 78 1/2 | 78 1/2 | 78 1/2 | 78 1/2 |

1 a Price per share. b £ sterling per share.

DIVIDENDS.

The following dividends have been announced this week:

| Name of Company. | Per Cent. | When Payable. | Books Closed. | Days Inclusive. |
|--|-----------|---------------|-----------------|-----------------|
| Steam Railroads. | | | | |
| Atlantic Coast Line R.R., com. | 3 | Jan. 1 | Nov. 27 | to Dec. 2 |
| Boston & Lowell | 4 | Jan. 1 | Nov. 27 | to Dec. 2 |
| Catawba, pref. | 2 1/2 | Nov. 20 | Holders of rec. | Oct. 31 |
| Erie & Pittsburgh (quar.) | 2 1/2 | Dec. 1 | Holders of rec. | Nov. 1 |
| New Orleans & North Eastern, com. | 3 1/2 | Dec. 1 | Holders of rec. | Nov. 1 |
| Vicksburg Shreveport & Pacific, com. | 2 | Nov. 30 | Holders of rec. | Nov. 1 |
| Street Railways. | | | | |
| Kansas City Ry. & Light, pref. (quar.) | 1 1/2 | Dec. 1 | Nov. 20 | to Dec. 1 |
| Trust Companies. | | | | |
| Empire | 3 | Jan. 2 | Holders of rec. | Dec. 21 |
| Miscellaneous. | | | | |
| Associated Merchant, com. (quar.) | 1 1/2 | Dec. 1 | Nov. 26 | to Dec. 1 |
| Extra, com. (quar.) | 1 1/2 | Dec. 1 | Nov. 26 | to Dec. 1 |
| Calumet & Hecla Mining | 8 1/2 | Dec. 20 | Holders of rec. | Nov. 22 |
| Extra | 8 1/2 | Dec. 20 | Holders of rec. | Nov. 22 |
| Central Leather, pref. (quar.) | 1 1/2 | Jan. 1 | Holders of rec. | Dec. 12 |
| Childs Company, com. (quar.) | 1 | Dec. 10 | Holders of rec. | Dec. 10 |
| Preferred (quar.) | 1 1/2 | Dec. 10 | Holders of rec. | Dec. 10 |
| General Chemical, pref. (quar.) | 1 1/2 | Jan. 2 | Holders of rec. | Jan. 2 |
| Laclede Gas Light, com. (quar.) | 2 1/2 | Dec. 15 | Holders of rec. | Dec. 15 |
| Preferred | 1 1/2 | Dec. 15 | Holders of rec. | Dec. 15 |
| National Enam. & Stamping, pref. (qu.) | 1 1/2 | Jan. 1 | Holders of rec. | Jan. 1 |
| Procter & Gamble, com. extra. | 2 1/2 | Dec. 1 | Holders of rec. | Dec. 1 |
| Republic Iron & Steel, pref. (quar.) | 1 1/2 | Jan. 2 | Holders of rec. | Jan. 2 |
| Preferred (extra) | 1 1/2 | Jan. 2 | Holders of rec. | Jan. 2 |
| United States Leather, pref. (quar.) | 1 1/2 | Jan. 2 | Holders of rec. | Dec. 12 |
| United States Red. & Ref. pt. No. 10 (qu.) | 1 1/2 | Jan. 1 | Holders of rec. | Jan. 1 |

a On account of deferred dividends.

Auction Sales.—Among other securities the following not regularly dealt in at the Board were recently sold at auction: By Messrs. Adrian H. Muller & Son:

| Stocks. | Stocks. | Stocks. | Stocks. |
|--|----------------------------|--|---------------------|
| 700 Warren R.R. Co. | 185 1/2 | 3 Imp. & Traders' Nat. Bank | 582 1/2 |
| 114 De Forest Wireless Telegraph Co. | \$10 each—\$5 lot. | 15 F. de Peyster Hall & Co. | — |
| 20 Amer. De Forest Wireless Telegraph Co., pref. | \$10 each—\$2.75 per sh. | 10 Westchester & Bronx Title & Mtge. Guar. Co. | 178 |
| 30 Amer. De Forest Wireless Telegraph Co., com. | \$10 each—\$5 cts. per sh. | 1 Trust Co. of America | 721 1/2 |
| 25 Fourth Nat. Bank | 223 | 13 Amer. Exch. Nat. Bank | 273 |
| 50 General Manifold Co. Preferred | \$10 per sh. | 50 First Nat. Bk. of Bklyn. | 380 |
| 50 General Manifold Co. Common | \$4.75 per sh. | 100 Safety Car Heating & Lighting Co. | 300 1/2 |
| 50 Denw. & So. W. Ry. Co. Preferred | \$8 lot. | 25 Amer. Bank Note Co. | \$89 per sh |
| 50 Croton Lake Imp. Co. | \$25 lot. | 11,000 Jersey City, N. J., 6s. Water Scrip. | 1907 102 1/2 & int. |
| | | 11,000 Jersey City, N. J., 6s. Water Scrip. | 1900—108 1/2 & int. |

Breadstuffs Figures Brought from Page 1569.—The statements below are prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending last Saturday and since Aug. 1, for each of the last three years, have been:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|--------------|---------|-----------|-----------|-----------|-----------|---------|
| Chicago | 194,077 | 60,000 | 2,039,225 | 1,954,950 | 1,000,041 | 88,611 |
| Milwaukee | 102,850 | 198,240 | 61,750 | 287,000 | 886,900 | 58,800 |
| Duluth | 200,000 | 2,688,505 | — | 399,248 | 412,033 | 22,858 |
| Toledo | — | 2,608,410 | — | 37,400 | 715,150 | 80,160 |
| Detroit | 5,900 | 84,400 | 75,961 | 54,700 | — | 13,200 |
| Cleveland | 1,356 | 13,858 | 244,108 | 127,133 | — | — |
| St. Louis | 53,300 | 337,610 | 385,500 | 494,100 | 108,750 | 38,026 |
| Peoria | 37,600 | 9,000 | 696,000 | 127,000 | 98,800 | 4,000 |
| Kansas City | — | 649,000 | 161,400 | 81,600 | — | — |
| Tot. wk. '05 | 600,083 | 8,106,942 | 4,091,482 | 4,296,101 | 2,925,510 | 302,662 |
| Same wk. '04 | 530,139 | 7,128,301 | 3,461,001 | 2,748,739 | 1,851,333 | 336,780 |
| Same wk. '03 | 630,925 | 8,085,594 | 2,294,295 | 3,216,695 | 2,177,424 | 381,397 |

Since Aug. 1.
1905.....7,872,702 109,845,858 53,937,090 97,081,613 56,162,878 3,815,932
1904.....6,777,484 105,895,070 45,638,615 74,209,588 32,769,876 3,697,467
1903.....7,590,218 103,353,716 58,489,061 61,759,595 32,086,502 3,171,138

Total receipts of flour and grain at the seaboard ports for the week ended November 18 follow:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|--------------|---------|-----------|-----------|-----------|-----------|---------|
| Chicago | 194,077 | 60,000 | 2,039,225 | 1,954,950 | 1,000,041 | 88,611 |
| Milwaukee | 102,850 | 198,240 | 61,750 | 287,000 | 886,900 | 58,800 |
| Duluth | 200,000 | 2,688,505 | — | 399,248 | 412,033 | 22,858 |
| Toledo | — | 2,608,410 | — | 37,400 | 715,150 | 80,160 |
| Detroit | 5,900 | 84,400 | 75,961 | 54,700 | — | 13,200 |
| Cleveland | 1,356 | 13,858 | 244,108 | 127,133 | — | — |
| St. Louis | 53,300 | 337,610 | 385,500 | 494,100 | 108,750 | 38,026 |
| Peoria | 37,600 | 9,000 | 696,000 | 127,000 | 98,800 | 4,000 |
| Kansas City | — | 649,000 | 161,400 | 81,600 | — | — |
| Tot. wk. '05 | 600,083 | 8,106,942 | 4,091,482 | 4,296,101 | 2,925,510 | 302,662 |
| Same wk. '04 | 530,139 | 7,128,301 | 3,461,001 | 2,748,739 | 1,851,333 | 336,780 |
| Same wk. '03 | 630,925 | 8,085,594 | 2,294,295 | 3,216,695 | 2,177,424 | 381,397 |

a Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

Total receipts at ports from January 1 to November 18 compare as follows for four years:

| Receipts at— | 1905. | 1904. | 1903. | 1902. |
|--------------|-------------|-------------|-------------|-------------|
| Flour | 11,914,468 | 15,224,654 | 19,107,035 | 19,519,839 |
| Wheat | 37,362,130 | 36,835,910 | 61,628,956 | 123,266,884 |
| Corn | 86,265,610 | 45,862,903 | 93,356,466 | 16,887,138 |
| Oats | 53,110,205 | 42,600,152 | 47,058,876 | 46,414,377 |
| Barley | 10,076,893 | 5,566,678 | 3,780,981 | 3,015,049 |
| Rye | 1,181,091 | 1,004,807 | 3,780,274 | 4,717,017 |
| Total grain | 197,996,529 | 131,869,450 | 239,594,558 | 194,100,465 |

The exports from the several seaboard ports for the week ending last Saturday are shown in the annexed statement:

| Exports from— | Wheat. | Corn. | Flour. | Oats. | Rye. | Barley. | Peas. |
|----------------|-----------|-----------|---------|-----------|------|---------|--------|
| New York | 350,246 | 281,694 | 76,545 | 140,365 | — | 262,746 | 15,726 |
| United Kingdom | 32,000 | — | — | 20,000 | — | — | — |
| Boston | 271,143 | 51,428 | 28,427 | 30,608 | — | 16,667 | — |
| Philadelphia | 56,000 | 111,437 | 70,666 | 391,350 | — | — | — |
| Baltimore | 112,192 | 32,942 | 36,926 | 350,400 | — | — | — |
| Norfolk | — | — | — | — | — | — | — |
| Newport News | 50,000 | 97,962 | 27,556 | 130,000 | — | — | — |
| New Orleans | — | — | — | 101,629 | — | — | — |
| Galveston | — | — | — | — | — | — | — |
| Montreal | 668,028 | 101,191 | 32,473 | 18,800 | — | 100,512 | — |
| Mobile | — | — | — | — | — | — | — |
| Tot. week | 1,825,940 | 1,082,389 | 287,402 | 1,154,797 | — | 379,925 | 15,843 |
| Same time 1904 | 1,728,201 | 121,361 | 125,326 | 35,287 | — | 302,530 | 8,560 |

The destination of these exports for the week and since July 1 is as follows:

| Exports for week and since July 1 to— | Flour. | Wheat. | Corn. |
|---------------------------------------|-----------|------------|---------|
| Since July 1 to— | | | |
| United Kingdom | 1,411,105 | 10,841,537 | 807,174 |
| Continent | 65,348 | 679,727 | 68 |

Statements of New York City Clearing House Banks.

The following statement shows the condition of the New York City Clearing House banks for the week ending November 18. It should be distinctly understood that as to all items except capital and surplus these figures are the averages of the daily results, not the totals at the end of the week. In other words, in reporting loans and deposits and holdings of specie and legal tenders, the practice is to take the aggregate of the amounts for the several days of the week and divide this aggregate by the number of days.

We omit two ciphers (00) in all cases.

| Banks. 00s omitted. | Capital. | Surplus. | Loans. | Specie. | Legals. | Deposits. | Re- serves. |
|------------------------|-----------|-----------|-------------|-----------|----------|-----------|----------------|
| Bank of N. Y. & Co. | 2,000.0 | 2,632.1 | 16,161.0 | 2,286.0 | 1,497.0 | 14,303.0 | 26.4 |
| Manhattan Co. | 2,000.0 | 2,429.9 | 25,534.0 | 2,284.0 | 2,328.0 | 26,037.0 | 24.2 |
| Mechanics | 2,000.0 | 1,270.7 | 11,600.9 | 2,534.5 | 1,372.0 | 14,538.1 | 26.8 |
| America | 1,000.0 | 3,324.3 | 19,243.0 | 2,433.0 | 1,861.0 | 18,079.0 | 23.7 |
| Phenix | 1,000.0 | 3,776.6 | 21,977.7 | 4,539.0 | 2,164.0 | 24,225.0 | 23.2 |
| City | 25,000.0 | 18,260.0 | 159,218.3 | 37,832.0 | 7,039.1 | 151,856.4 | 29.5 |
| Chemical | 300.0 | 7,806.5 | 24,461.3 | 4,763.1 | 1,743.5 | 23,426.0 | 27.7 |
| Merchants' Ex. | 1,000.0 | 4,350.8 | 19,750.0 | 3,770.0 | 1,862.9 | 20,582.4 | 24.4 |
| Calatin | 1,000.0 | 2,289.9 | 8,248.5 | 949.7 | 592.2 | 6,068.5 | 25.4 |
| Butch. & Drov. | 300.0 | 130.8 | 2,543.9 | 519.6 | 73.9 | 2,908.2 | 20.4 |
| Mech. & Traders | 700.0 | 337.2 | 6,425.0 | 802.0 | 682.0 | 6,855.0 | 23.2 |
| Crosswell | 2,550.0 | 7,715.7 | 18,427.5 | 3,605.0 | 1,483.7 | 20,909.2 | 24.4 |
| American Exch. | 5,000.0 | 4,449.6 | 28,363.0 | 3,248.3 | 1,576.5 | 30,199.5 | 23.9 |
| Commerce | 25,000.0 | 12,156.2 | 132,973.1 | 17,703.0 | 10,511.6 | 110,572.3 | 25.5 |
| Second | 3,000.0 | 4,291.4 | 21,476.3 | 2,629.9 | 1,483.7 | 17,383.4 | 24.6 |
| Pacific | 422.7 | 629.9 | 3,308.3 | 330.8 | 431.9 | 3,973.9 | 19.1 |
| Chatham | 450.0 | 1,037.2 | 5,902.3 | 638.4 | 875.4 | 5,574.4 | 25.7 |
| People's | 200.0 | 702.9 | 3,103.3 | 302.7 | 346.3 | 2,705.6 | 23.9 |
| North America | 2,000.0 | 1,924.9 | 12,239.9 | 1,236.4 | 1,412.6 | 10,827.4 | 24.4 |
| Hanover | 3,000.0 | 6,891.2 | 45,255.4 | 8,938.1 | 5,322.7 | 50,072.7 | 25.4 |
| Irving | 1,000.0 | 1,081.1 | 7,175.0 | 1,154.4 | 311.7 | 6,407.0 | 22.5 |
| Citizens' Cent. | 1,000.0 | 1,081.1 | 7,175.0 | 1,154.4 | 311.7 | 6,407.0 | 22.5 |
| Nassau | 500.0 | 321.0 | 3,231.9 | 420.6 | 346.9 | 3,778.7 | 20.3 |
| Market & Fult'n | 1,000.0 | 1,351.9 | 6,970.1 | 671.0 | 765.3 | 6,651.3 | 26.1 |
| Shoe & Leather | 3,000.0 | 4,291.4 | 21,476.3 | 2,629.9 | 1,483.7 | 17,383.4 | 24.6 |
| Corn Exchange | 2,000.0 | 3,240.9 | 30,366.0 | 5,599.0 | 4,046.0 | 37,643.0 | 25.6 |
| Oriental | 750.0 | 1,097.0 | 9,256.0 | 1,134.8 | 363.3 | 8,875.8 | 16.9 |
| Imp. & Traders | 1,500.0 | 1,037.2 | 5,902.3 | 638.4 | 875.4 | 5,574.4 | 25.7 |
| East River | 3,000.0 | 4,291.4 | 21,476.3 | 2,629.9 | 1,483.7 | 17,383.4 | 24.6 |
| Fourth | 3,000.0 | 2,935.3 | 17,352.9 | 2,896.0 | 1,862.9 | 19,214.0 | 24.9 |
| Second | 3,000.0 | 4,291.4 | 21,476.3 | 2,629.9 | 1,483.7 | 17,383.4 | 24.6 |
| First | 10,000.0 | 15,848.6 | 93,366.9 | 15,408.0 | 2,038.4 | 78,219.0 | 22.3 |
| N. Y. Nat. Ex. | 1,000.0 | 889.4 | 8,456.9 | 1,709.8 | 316.2 | 8,012.5 | 25.2 |
| Bovery | 200.0 | 321.0 | 3,231.9 | 420.6 | 346.9 | 3,778.7 | 20.3 |
| N. Y. County | 200.0 | 723.5 | 4,626.7 | 1,008.0 | 505.9 | 4,770.3 | 26.2 |
| German-Amer. | 750.0 | 546.6 | 3,943.2 | 637.0 | 211.7 | 3,774.9 | 22.4 |
| Fifth Avenue | 1,000.0 | 1,645.6 | 42,069.4 | 8,737.7 | 1,625.6 | 40,332.7 | 23.7 |
| German Exch. | 100.0 | 1,735.1 | 9,666.4 | 2,237.9 | 549.5 | 10,744.2 | 25.9 |
| Germania | 200.0 | 740.4 | 3,182.0 | 125.0 | 685.0 | 3,976.0 | 20.3 |
| Lincoln | 200.0 | 595.2 | 2,945.0 | 482.5 | 632.9 | 3,615.4 | 19.2 |
| Garfield | 1,000.0 | 1,303.8 | 7,498.4 | 1,427.6 | 316.1 | 7,555.7 | 23.0 |
| West | 250.0 | 426.0 | 2,716.0 | 472.0 | 158.6 | 2,681.6 | 23.9 |
| West Side | 200.0 | 1,450.0 | 7,000.0 | 1,254.7 | 616.5 | 10,027.6 | 24.7 |
| Seaboard | 500.0 | 1,478.0 | 15,112.0 | 2,895.0 | 1,408.0 | 17,503.0 | 24.5 |
| First N. Bklyn | 500.0 | 635.0 | 6,000.0 | 1,101.0 | 432.0 | 6,133.0 | 23.2 |
| Liberty | 200.0 | 2,187.5 | 10,331.1 | 1,493.5 | 960.0 | 11,332.0 | 23.2 |
| N. Y. Prod. Ex. | 1,000.0 | 613.9 | 5,699.0 | 1,292.9 | 427.1 | 6,070.9 | 25.7 |
| New Amer. | 500.0 | 590.5 | 5,911.2 | 576.8 | 678.4 | 6,476.6 | 19.3 |
| Astor | 550.0 | 604.5 | 4,740.0 | 890.0 | 140.0 | 4,565.0 | 22.7 |
| Totals | 115,972.7 | 140,160.8 | 1,017,083.6 | 179,007.3 | 73,075.1 | 999,069.0 | 25.3 |

a Total United States Deposits included, \$8,568,100.

Reports of Non-Member Banks.—The following is the statement of condition of the non-member banks for the week ending November 18 1905, based on average of daily results:

We omit two ciphers (00) in all cases.

| Banks. 00s omitted. | Capital. | Sur- plus. | Loans and Invest- ments. | Specie. | Legal Tend. & Notes. | Deposits with Clearing Agnt. | Net Deposits. |
|------------------------|----------|---------------|-----------------------------------|---------|-------------------------------|---------------------------------------|------------------|
| N. Y. City. | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Boroughs of | | | | | | | |
| Man. & Brz. | 100.0 | 150.4 | 729.1 | 12.3 | 28.5 | 58.2 | 558.1 |
| Century | 200.0 | 133.5 | 981.8 | 28.9 | 25.5 | 59.0 | 892.6 |
| Chelsea Ex. | 100.0 | 70.3 | 676.4 | 34.2 | 22.5 | 56.7 | 709.5 |
| Colonial | 100.0 | 204.1 | 4,181.4 | 48.0 | 32.5 | 425.4 | 4,181.4 |
| Columbia | 300.0 | 370.0 | 6,081.0 | 360.0 | 292.0 | 299.0 | 6,081.0 |
| Consol. Nat. | 1,000.0 | 1,050.5 | 4,188.3 | 429.2 | 75.2 | 334.2 | 2,521.0 |
| Fidelity | 200.0 | 128.9 | 837.0 | 18.5 | 43.4 | 61.5 | 822.8 |
| 14th Street | 500.0 | 91.2 | 4,480.9 | 175.4 | 291.4 | 315.4 | 4,020.5 |
| Hamilton | 200.0 | 140.3 | 4,376.5 | 118.5 | 176.5 | 105.9 | 4,795.0 |
| Jefferson | 400.0 | 392.0 | 8,234.4 | 12.1 | 168.1 | 174.1 | 8,060.4 |
| Mt. Morris | 250.0 | 145.3 | 2,787.7 | 153.2 | 93.2 | 225.8 | 2,661.9 |
| Mutual | 200.0 | 264.4 | 3,530.4 | 27.3 | 323.3 | 166.6 | 3,649.6 |
| 19th Ward | 200.0 | 215.2 | 2,738.6 | 15.1 | 299.8 | 313.2 | 2,723.5 |
| Piana | 100.0 | 298.7 | 3,680.0 | 223.0 | 181.0 | 211.0 | 3,668.0 |
| Riverside | 100.0 | 100.0 | 1,597.8 | 17.4 | 116.2 | 104.0 | 1,605.7 |
| State | 100.0 | 968.7 | 10,891.0 | 676.0 | 337.0 | 202.0 | 12,369.0 |
| 12th Ward | 200.0 | 137.4 | 2,351.0 | 42.0 | 212.0 | 174.0 | 2,319.0 |
| 23d Ward | 100.0 | 119.3 | 1,686.1 | 55.5 | 154.8 | 106.0 | 1,742.6 |
| Union Exch. | 750.0 | 618.2 | 7,096.9 | 23.0 | 560.1 | 423.9 | 6,683.0 |
| United Nat. | 1,000.0 | 171.2 | 2,235.3 | 196.5 | 73.5 | 77.4 | 2,110.3 |
| Yorkville | 100.0 | 300.0 | 2,512.6 | 31.5 | 260.7 | 131.9 | 2,512.6 |
| Coal & I. Nat. | 300.0 | 224.9 | 2,847.0 | 603.6 | 56.1 | 470.9 | 2,824.5 |
| Metropolitan | 1,000.0 | 201.3 | 3,873.9 | 234.8 | 53.9 | 301.7 | 3,858.4 |
| 34th St. Nat. | 200.0 | 201.1 | 1,108.1 | 235.4 | 24.6 | 112.7 | 1,055.3 |
| Borough of | | | | | | | |
| Borough | 200.0 | 114.1 | 2,017.3 | 46.7 | 162.4 | 69.2 | 2,217.4 |
| Broadway | 150.0 | 364.8 | 2,802.2 | 22.4 | 173.0 | 258.8 | 2,958.8 |
| Brooklyn | 300.0 | 164.0 | 4,744.4 | 118.6 | 64.8 | 365.4 | 4,744.4 |
| Mt. Nat. | 222.0 | 628.0 | 4,181.4 | 363.6 | 127.8 | 626.3 | 4,181.4 |
| Mechanics | 1,000.0 | 773.5 | 10,113.0 | 215.6 | 537.1 | 1,115.5 | 10,658.1 |
| Nassau Nat. | 300.0 | 788.7 | 5,257.0 | 217.0 | 445.0 | 750.0 | 5,257.0 |
| Nat. City | 300.0 | 922.2 | 3,281.0 | 145.0 | 394.0 | 438.0 | 3,281.0 |
| North Side | 100.0 | 187.9 | 1,734.3 | 23.7 | 108.2 | 30.4 | 1,762.4 |
| People's | 100.0 | 206.9 | 3,026.8 | 65.1 | 164.5 | 96.8 | 2,875.2 |
| 17th Ward | 100.0 | 101.0 | 942.8 | 147.5 | 60.8 | 88.4 | 942.8 |
| Union | 200.0 | 197.9 | 5,511.0 | 140.0 | 280.0 | 459.0 | 5,511.0 |
| Wallabout | 100.0 | 101.4 | 978.3 | 65.0 | 35.0 | 92.0 | 1,014.0 |
| Jersey City | | | | | | | |
| First Nat. | 400.0 | 1,103.0 | 4,871.9 | 161.4 | 272.1 | 2,446.7 | 5,660.6 |
| Hud. Co. Nat. | 250.0 | 663.2 | 2,510.9 | 78.0 | 65.2 | 239.5 | 2,510.9 |
| Second Nat. | 250.0 | 104.2 | 942.8 | 147.5 | 60.8 | 88.4 | 942.8 |
| Third Nat. | 200.0 | 304.8 | 1,696.3 | 36.6 | 65.8 | 235.4 | 1,840.9 |
| Hoboken | | | | | | | |
| First Nat. | 110.0 | 553.4 | 2,873.5 | 151.9 | 28.5 | 198.4 | 2,880.8 |
| Second Nat. | 125.0 | 170.6 | 1,374.3 | 52.9 | 36.5 | 92.3 | 1,310.8 |
| Tot. Nov. 18 | 12,237.0 | 13,973.2 | 133,522.7 | 5,589.1 | 7,079.6 | 12,614.5 | 142,776.7 |
| Tot. Nov. 11 | 12,237.0 | 13,973.2 | 133,522.7 | 5,589.1 | 7,079.6 | 12,614.5 | 142,776.7 |
| Tot. Nov. 4 | 12,237.0 | 13,973.2 | 133,522.7 | 5,589.1 | 7,079.6 | 12,614.5 | 142,776.7 |

New York City, Boston and Philadelphia Banks.—Below is a summary of the weekly returns of the Clearing House banks of New York City, Boston and Philadelphia. The New York figures do not include results for non-member banks.

We omit two ciphers (00) in all these figures.

| Banks. | Capital and Surplus. | Loans. | Specie. | Legals. | Deposits. | Circu- lation. | Clearings. |
|----------|----------------------------|-------------|-----------|-----------|-------------|-------------------|-------------|
| New York | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Oct. 28 | 250,133.5 | 1,041,819.4 | 196,059.2 | 76,894.8 | 1,042,092.3 | 54,890.1 | 1,872,184.1 |
| Nov. 4 | 256,138.5 | 1,058,272.4 | 190,464.6 | 75,984.4 | 1,052,778.5 | 54,345.3 | 2,011,497.0 |
| Nov. 11 | 256,138.5 | 1,044,267.8 | 182,266.3 | 72,384.0 | 1,028,318.8 | 54,311.7 | 1,909,512.2 |
| Nov. 18 | 250,133.5 | 1,017,083.6 | 179,007.3 | 73,075.1 | 999,069.0 | 54,586.0 | 2,181,172.7 |
| Boston | | | | | | | |
| Nov. 4 | 41,867.5 | 187,215.0 | 16,816.0 | 5,954.0 | 222,248.0 | 7,566.0 | 180,312.3 |
| Nov. 11 | 41,867.5 | 185,781.0 | 16,932.0 | 6,007.0 | 215,971.0 | 7,522.0 | 183,126.9 |
| Nov. 18 | 41,867.5 | 183,119.0 | 16,125.0 | 6,394.0 | 212,647.0 | 7,134.0 | 169,096.3 |
| Phila. | | | | | | | |
| Nov. 4 | 48,800.0 | 215,876.0 | 58,375.0 | 248,433.0 | 13,745.0 | 156,686.0 | |
| Nov. 11 | 48,800.0 | 215,323.0 | 55,829.0 | 247,099.0 | 13,849.0 | 152,906.0 | |
| Nov. 18 | 48,800.0 | 212,292.0 | 55,088.0 | 243,919.0 | 13,918.0 | 156,445.0 | |

a Including for Boston and Philadelphia the item "due to other banks" and also Government deposits. For Boston these Government deposits amounted on November 18 to \$1,406,000; on November 11 to \$1,406,000.

Imports and Exports for the Week.—The following are the imports at New York for the week ending for dry goods Nov. 16 and for the week ending for general merchandise Nov. 17; also totals since beginning first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For week. | 1905. | 1904. | 1903. | 1902. |
|---------------------|---------------|---------------|---------------|---------------|
| Dry Goods | \$2,260,794 | \$2,055,938 | \$2,394,976 | \$2,655,541 |
| General merchandise | 11,191,484 | 11,345,163 | 9,470,816 | 10,661,130 |
| Total | \$13,452,278 | \$13,399,101 | \$11,865,792 | \$13,316,671 |
| Since January 1. | \$124,927,206 | \$106,702,115 | \$116,008,392 | \$111,076,134 |
| Dry Goods | 495,822,912 | 428,312,622 | 408,939,617 | 391,988,561 |
| Total 46 weeks | \$620,750,118 | \$535,014,737 | \$524,948,009 | \$503,064,605 |

The imports of dry goods for one week later will be found in our report of the dry goods trade.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Nov. 20, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1905. | 1904. | 1903. | 1902. |
|---------------------|---------------|---------------|---------------|---------------|
| For the week | \$12,334,590 | \$13,423,622 | \$10,991,258 | \$12,280,317 |
| Previously reported | 473,490,819 | 420,971,299 | 443,499,132 | 424,526,429 |
| Total 46 weeks | \$485,825,409 | \$440,394,921 | \$454,490,390 | \$436,806,746 |

Note.—As the figures of exports as reported by the New York Custom House from week to week frequently show divergence from the monthly totals, also compiled by the Custom House, we shall from time to time adjust the totals by adding to or deducting from the amount "previously reported."

Bankers' Gazette.

For Dividends see page 1530.

Wall Street, Friday Night, Nov. 24 1905.

The Money Market and Financial Situation.—On a volume of business the largest recorded since the active period in April last, the security markets have again been irregular. It is to be noted, however, that a large proportion of the business, as well as the widest fluctuations, have occurred in a few specialties, and that a long list of standard railway issues has not attracted more attention than usual, either as regards activity or range of prices.

Last Saturday's bank statement showed a small surplus held by the Clearing House Banks, instead of a deficit, as was the case the previous week, and there are other evidences that the local financial situation is improving. This improvement has removed, to some extent, what has been during recent weeks the chief obstacle to activity in the security markets, and permits investors to give due consideration to other influences which are generally of a favorable character.

A prominent feature of the trading this week has been a sensational advance in several speculative issues. This suggests what is quite likely to occur, and which, moreover, may be carried to excess, in the event of a permanently easier money market and continued favorable industrial conditions throughout the country.

The Russian situation has improved, but affairs in Turkey are beginning to have a serious aspect and in response to the latter the security markets abroad were weak yesterday.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 4 to 6%. To-day's rates on call were 4½@5½%. Prime commercial paper quoted at 5½@6% for endorsements and 5½@6% for best single names.

The Bank of England weekly statement on Thursday showed an increase in bullion of £428,340 and the percentage of reserve to liabilities was 41.08, against 41.93 last week. The discount rate remains unchanged at 4%. The Bank of France shows an increase of 25,000 francs in gold.

NEW YORK CITY CLEARING HOUSE BANKS.

| | 1905. Nov. 18. | Differences from previous week. | 1904. Nov. 19. | 1903. Nov. 21. |
|---------------------|-------------------|---------------------------------------|-------------------|-------------------|
| Capital | 115,972,700 | | 115,972,700 | 115,572,700 |
| Surplus | 140,100,800 | | 135,187,700 | 129,874,300 |
| Loans and discounts | 1,017,083,600 | Dec. 27,204,200 | 1,112,710,700 | 887,254,300 |
| Circulation | 34,680,900 | Inc. 378,200 | 42,188,500 | 40,023,100 |
| Net deposits | 999,069,000 | Dec. 29,249,800 | 1,159,877,600 | 847,333,400 |
| Specie | 179,607,300 | Dec. 3,650,000 | 223,918,400 | 152,953,900 |
| Legal tenders | 73,075,100 | Inc. 690,500 | 75,640,700 | 62,790,800 |
| Reserve held | 232,682,400 | Dec. 1,968,500 | 299,559,100 | 215,744,700 |
| 25% of deposits | 249,767,250 | Dec. 7,312,450 | 289,969,400 | 211,853,350 |
| Surplus reserve | 2,915,150 | 5,343,950 | 9,589,700 | 3,911,350 |

a \$568,100 United States deposits included, against \$8,536,000 last week and \$23,380,500 the corresponding week of 1904. With these United States deposits eliminated, the surplus reserve would be \$5,657,175 on November 18, and the deficit below the required reserve would be \$294,800 on November 11.

Note.—Returns of separate banks appear on the preceding page.

Foreign Exchange.—The market was irregular and generally lower this week, with speculative selling and later covering, and also offerings of finance bills and buying to remit for stocks, as the chief influences; the tone was heavy.

To-day's (Friday's) nominal rates for sterling exchange were 4 83½ for sixty day and 4 87 for sight. To-day's (Friday's) actual rates for sterling exchange were 4 8255@4 8265 for long, 4 8610@4 8620 for short and 4 8670@4 8680 for cables. Commercial on banks 4 8220@4 8230 and documents for payment 4 81¼@4 83. Cotton for payment 4 81¼@4 81½, cotton for acceptance 4 8220@4 8230 and grain for payment 4 82½@4 83.

To-day's (Friday's) actual rates for Paris bankers' francs were 5 20@5 19½a for long and 5 16½h@5 16½a for short. Germany bankers' marks were 94½@94 7-16 for long and 95½@95 3-16d for short. Amsterdam bankers' guilders were 40 1-16d@40 1-16x for short.

Exchange at Paris on London to-day 25f. 15c.; week's range 25f. 15c. high and 25f. 14c. low.

The week's range for exchange rates follows:

| | Long | Short | Cables |
|------------------------------------|------------|------------|------------|
| Sterling, Actual | | | |
| High | @ 4 8310 | @ 4 8655 | @ 4 8720 |
| Low | @ 4 8250 | @ 4 8610 | @ 4 8680 |
| Paris Bankers' Francs | | | |
| High | @ 5 19½ | @ 5 16½ | @ 5 16½h |
| Low | @ 5 19½a | @ 5 16½a | @ 5 16½a |
| Germany Bankers' Marks | | | |
| High | @ 94 9-16 | @ 95 3-16d | @ 95 3-16 |
| Low | @ 94 7-16 | @ 95 3-16d | @ 95 3-16d |
| Amsterdam Bankers' Guilders | | | |
| High | @ 40 1-16x | @ 40 1-16x | @ 40 1-16x |
| Low | @ 40 1-16x | @ 40 1-16x | @ 40 1-16x |

Less: a 1-16 of 1%. d 1-32 of 1%. h 3-32 of 1%.
Plus: a 1-16 of 1%. d 1-32 of 1%. h 3-32 of 1%.

The following were the rates for domestic exchange at the undermentioned cities to-day: Savannah buying 50c. per \$1,000 discount; selling 75c. per \$1,000 premium. Charleston 12½c. per \$1,000 premium; New Orleans bank 50c. per \$1,000 discount; commercial 75c. per \$1,000 discount; Chicago 25c. per \$1,000 premium; St. Louis 30c. per \$1,000 premium; San Francisco 35c. per \$1,000 premium.

State and Railroad Bonds.—Sales of State bonds are limited to \$238,000 Virginia 6s def. trust receipts at 17¼ to 19¼.

The market for railway and industrial bonds has been more active than for a long time past, the transactions on Wednesday reaching a total of nearly \$5,500,000 par value. With perhaps two or three exceptions, however, the active list has not participated in the strength noted in the stock market, and a few issues are fractionally lower.

United States Bonds.—Sales of Government bonds at the Board include \$2,000 4s coup. 1907 at 105½; \$1,000 4s reg. 1907 at 105¼ and \$15,000 4s coup. 1925 at 132¾. The following are the daily closing quotations; for yearly range see third page following:

| | Interest Periods | Nov 18 | Nov 20 | Nov 21 | Nov 22 | Nov 23 | Nov 24 |
|------------------------------|------------------|--------|--------|--------|--------|--------|--------|
| 2s, 1930.....registered | Q-Jan | 103¼ | 103¼ | 103¼ | 103¼ | 103¼ | 103¼ |
| 2s, 1930.....coupon | Q-Jan | 103¼ | 103¼ | 103¼ | 103¼ | 103¼ | 103¼ |
| 3s, 1908-1918.....registered | Q-Feb | 104 | 104 | 104 | 104 | 104 | 104 |
| 3s, 1908-1918.....coupon | Q-Feb | 104 | 104 | 104 | 104 | 104 | 104 |
| 3s, 1908-1918, small coup | Q-Feb | 103 | 103 | 103 | 103 | 103 | 103 |
| 4s, 1907.....registered | Q-Jan | 105¼ | 105¼ | 105¼ | 105¼ | 105¼ | 105¼ |
| 4s, 1907.....coupon | Q-Jan | 105¼ | 105¼ | 105¼ | 105¼ | 105¼ | 105¼ |
| 4s, 1925.....registered | Q-Feb | 133 | 133 | 132¾ | 132¾ | 132¾ | 132¾ |
| 4s, 1925.....coupon | Q-Feb | 133 | 133 | 132¾ | 132¾ | 132¾ | 132¾ |

* This is the price bid at the morning board; no sale was made.

Railroad and Miscellaneous Stocks.—As noted above, the market for stocks has continued active and irregular. The transactions on Thursday aggregated nearly 1,700,000 shares, and when at the highest a few issues, including Brooklyn Rapid Transit, Federal Mining & Smelting and Anaconda Mining showed an advance of from 12 to 30 points. At the same time other stocks were from 5 to 10 points higher and the market as a whole had a buoyant tendency. There were, however, exceptional features, and a considerable portion of the railway list responded feebly to the tendency noted. During the latter part of the week there has been a more or less general reaction from the highest prices, which were generally recorded on Wednesday, and several issues closed lower than last week.

Brooklyn Rapid Transit covered a range of 13½ points in its fluctuations, Metropolitan Street Railway 6 points, Reading 6 points, Union Pacific nearly 5 points, Federal Mining & Smelting 23 points, Anaconda Mining 30 points, Smelt. & Ref. preferred nearly 10 points, Sloss-Sheffield Iron & Steel over 9 points and Tenn. C. & I. nearly 5 points.

For daily volume of business see page 1542.

The following sales have occurred this week of shares not represented in our detailed list on the pages which follow:

| STOCKS | Sales for Week | Range for week | Range since Jan 1 |
|--------------------------|-----------------|----------------|-------------------|
| Week Ending Nov 24 | | | |
| Amer Telegraph & Cable | 200 93 Nov24 | 95 Nov23 | 90½ May 99½ Jan |
| Asso Merchants, 1st pref | 100 108 Nov24 | 108 Nov24 | 98 Jan 110½ Oct |
| Consolidation Coal | 300 92½ Nov20 | 94½ Nov23 | 73 Feb 94½ Nov |
| Detroit Son Tr Co etc. | 300 11½ Nov21 | 11½ Nov18 | 8 Jan 12½ Sep |
| Diamond Match | 20 146½ Nov21 | 146½ Nov21 | 134½ Mar 146½ Nov |
| General Chemical, pref. | 400 106 Nov18 | 106½ Nov23 | 101 Apr 107½ Oct |
| Great Nor, pref, rights | 6,576 34 Nov23 | 35½ Nov21 | 33 Nov 35½ Nov |
| Homestake Mining | 200 80½ Nov23 | 81 Nov25 | 71 Jan 81 Nov |
| Interat Steam Pump | 200 28 Nov18 | 30 Nov18 | 26½ Nov 40½ Feb |
| Preferred | 200 81½ Nov24 | 83 Nov18 | 78½ May 88½ Apr |
| Kanawha & Mich | 2,017 48½ Nov22 | 50½ Nov20 | 29½ May 50½ Nov |
| Keokuk & Des Moines | 700 15 Nov22 | 16 Nov22 | 13½ Sep 17½ Aug |
| N Y Dock | 1,000 27 Nov21 | 27½ Nov22 | 21½ May 28 Jly |
| Preferred | 280 74½ Nov20 | 77½ Nov21 | 59 Jan 77½ Nov |
| N Y & N J Telsg rights | 1,688 13 Nov22 | 13½ Nov22 | 12½ Jan 13½ Nov |
| Ontario Silver Mining | 900 1½ Nov21 | 2 Nov21 | 1 Aug 4 Feb |
| Quicksilver Min. | 400 1½ Nov20 | 1½ Nov21 | 1½ Nov 15½ Oct |
| Preferred | 300 3 Nov21 | 3 Nov21 | 2¼ May 4½ Oct |
| St L & San Fran C & E | | | |
| Ill pref stock tr etc. | 200 130 Nov23 | 134 Nov24 | 130 Nov 135 Aug |
| Standard Mining | 600 3-40 Nov23 | 3-50 Nov23 | 175 Sep 3-75 Nov |
| U S Leather, pref. | 700 11½ Nov22 | 119 Nov22 | 100½ Jan 119 Nov |
| Vulcan Detinning | 100 11½ Nov22 | 11½ Nov22 | 8 Apr 14½ Apr |
| Western Maryland | 2-0 29½ Nov23 | 29½ Nov23 | 29½ Nov 29½ Nov |

Outside Market.—The market for unlisted securities has been more or less erratic this week. On Tuesday a decided upward trend to prices was noticeable, with a broadening tendency to speculation, but trading for the most part has been only moderately active. The feature of the week has been the advances in the high-priced stocks. Guggenheim Exploration, in particular, moved up 29 points to 235, the rise being partly attributable to the broadening operations of the company as evidenced by the purchase of control of the Utah Consolidated Copper Co. Sales of Standard Oil were larger than usual this week, 788 shares being traded in; the price advanced from 680 to 700. Interborough Rapid Transit opened the week at 212, rose to 216½ and closed to-day at 210¾. Mackay Companies common, on large dealings, rose from 49½ to 52½, closing to-day at 50½; the preferred sold up from 72¼ to 73½. An active demand for Havana Tobacco issues caused a rise in the common stock of 10¼ points, to 37½; the shares then eased off to 33½ and end the week at 34; the preferred also experienced a 11-point rise to 48, dropping back to 43½. Activity in Standard Milling common shares early in the week carried the price up 4½ points, to 16½, with a subsequent reaction to 14. The preferred was quiet, but advanced from 41 to 45. Trading in Seaboard Company stocks materially increased, prices advancing, the common from 28¾ to 30 and the 2d preferred from 58½ to 60¼. International Mercantile Marine preferred moved up a point to 37, but later sank to 36¼, closing to-day at this figure. Despite the continued high price for the metal and the activity on the Stock Exchange, copper shares in the open market have been only fairly active. United Copper common fluctuated between 33 and 34¾, closing to-day at 33¾. The change of ownership of Utah Consolidated Copper was reflected in a rise in the price from 23½ to 26.

Outside quotations will be found on page 1542.

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

OCCUPYING TWO PAGES

STOCKS—HIGHEST AND LOWEST SALE PRICES

| STOCKS—HIGHEST AND LOWEST SALE PRICES | | | | | | NEW YORK STOCK EXCHANGE | Sales of the Week Shares | Range for Year 1905 | | Range for Previous Year (1904) | |
|---------------------------------------|---------------|----------------|------------------|-----------------|---------------|-----------------------------|--------------------------|---------------------|---------|--------------------------------|---------|
| Saturday Nov 18 | Monday Nov 20 | Tuesday Nov 21 | Wednesday Nov 22 | Thursday Nov 23 | Friday Nov 24 | | | Lowest | Highest | Lowest | Highest |
| 54 84 | 84 85 | 85 86 | 85 86 | 85 86 | 85 86 | Railroads. | | | | | |
| 103 104 | 103 103 | 103 103 | 103 103 | 103 103 | 103 103 | A. Topeka & Santa Fe | 83,080 | 77 1/2 | May 22 | 93 1/2 | Mar 9 |
| 163 164 | 164 166 | 163 167 | 162 164 | 162 163 | 163 163 | Do pref. | 980 | 99 | Jan 25 | 105 1/2 | Sep 1 |
| 110 110 | 111 112 | 112 113 | 112 113 | 112 113 | 113 113 | Atlantic Coast Line RR. | 21,800 | 120 | Jan 25 | 170 | Apr 24 |
| 97 97 | 97 97 | 97 97 | 97 97 | 97 97 | 97 97 | B. Do pref. | 105,700 | 100 1/2 | Jan 25 | 117 | Aug 14 |
| 77 81 | 81 85 | 84 87 | 87 91 | 87 91 | 87 91 | Brooklyn Rapid Transit. | 400 | 91 | Mar 1 | 100 | Aug 10 |
| 84 88 | 84 88 | 84 88 | 84 88 | 84 88 | 84 88 | Buffalo & Niagara, pref. | 801,733 | 58 1/2 | May 23 | 91 1/2 | Nov 22 |
| 172 173 | 172 173 | 172 174 | 172 173 | 172 173 | 172 173 | Canadian Pacific. | 88 | Nov 4 | 91 1/2 | May 13 | 38 |
| 67 70 | 67 70 | 68 70 | 68 70 | 68 70 | 68 70 | Canada Southern. | 73,000 | 130 1/2 | Jan 25 | 177 1/2 | Sep 21 |
| 225 225 | 227 227 | 227 228 | 228 228 | 228 228 | 228 228 | Central of New Jersey. | 67 | Nov 13 | 74 1/2 | Aug 14 | 64 |
| 53 53 | 53 55 | 54 54 | 53 54 | 53 54 | 53 54 | Chesapeake & Ohio. | 2,200 | 100 | May 23 | 238 | Oct 26 |
| | 75 76 | 75 76 | 75 76 | 75 76 | 75 76 | Chicago & Alton. | 37,500 | 45 1/2 | May 22 | 60 1/2 | Mar 21 |
| 21 21 | 21 21 | 21 21 | 21 21 | 21 21 | 21 21 | Chicago Great Western. | 700 | 400 | 75 | Oct 25 | 83 1/2 |
| 80 80 | 80 80 | 80 80 | 80 80 | 80 80 | 80 80 | Do 4 p.c. debentures. | 11,300 | 17 1/2 | May 23 | 25 1/2 | Mar 16 |
| 75 75 | 75 75 | 75 75 | 75 75 | 75 75 | 75 75 | Do 5 p.c. pref. "A." | 100 | 83 1/2 | May 22 | 89 | Sep 29 |
| 178 178 | 178 178 | 178 178 | 178 178 | 178 178 | 178 178 | Chicago Milw. & St. Paul. | 2,400 | 60 | 7 1/2 | Sep 21 | 78 1/2 |
| 184 187 | 184 189 | 188 188 | 188 188 | 188 188 | 188 188 | Do pref. | 1,400 | 29 | May 23 | 37 1/2 | Apr 17 |
| 210 210 | 210 210 | 210 210 | 210 210 | 210 210 | 210 210 | Chicago & North Western. | 130,725 | 168 1/2 | May 18 | 187 1/2 | Apr 17 |
| | 185 190 | 185 190 | 185 190 | 185 190 | 185 190 | Chic. St. P. Minn. & Om. | 1,080 | 182 1/2 | Jan 12 | 192 1/2 | Apr 17 |
| 185 190 | 185 190 | 185 190 | 185 190 | 185 190 | 185 190 | Do pref. | 5,215 | 169 1/2 | Jan 25 | 249 | Jan 31 |
| 14 14 | 14 14 | 14 14 | 14 14 | 14 14 | 14 14 | Chicago Term'l Transfer. | 150 | Jan 6 | 23 | Jan 31 | 133 |
| 37 37 | 37 37 | 37 37 | 37 37 | 37 37 | 37 37 | Do pref. | 1,800 | 74 | Jan 5 | 20 1/2 | Feb 3 |
| 40 40 | 40 40 | 40 40 | 40 40 | 40 40 | 40 40 | Chicago Union Traction. | 1,800 | 17 1/2 | Jan 5 | 20 1/2 | Feb 3 |
| 97 97 | 97 97 | 97 97 | 97 97 | 97 97 | 97 97 | Cleves. Cin. Chic. & St. L. | 3,750 | 6 | 7 1/2 | Feb 2 | 4 1/2 |
| 117 118 | 118 118 | 117 117 | 117 117 | 117 117 | 117 117 | Colorado & Southern. | 1,700 | 30 1/2 | Jan 23 | 64 | Feb 3 |
| 63 63 | 63 63 | 63 63 | 63 63 | 63 63 | 63 63 | Do 1st preferred. | 700 | 90 | Jan 11 | 111 | Mar 11 |
| 43 43 | 43 43 | 43 43 | 43 43 | 43 43 | 43 43 | Do 2d preferred. | 1,017 | 14 1/2 | Jan 26 | 21 1/2 | Mar 11 |
| 220 222 | 221 222 | 222 223 | 220 221 | 220 221 | 220 221 | Delaware & Hudson. | 1,800 | 22 1/2 | Jan 30 | 30 1/2 | Apr 26 |
| 400 480 | 480 470 | 480 489 | 480 489 | 480 489 | 480 489 | Do pref. | 2,200 | 32 1/2 | May 23 | 45 1/2 | Sep 21 |
| 35 35 | 35 35 | 35 35 | 35 35 | 35 35 | 35 35 | Denver & Rio Grande. | 4,000 | 175 1/2 | May 22 | 249 | Oct 16 |
| 87 87 | 87 87 | 87 87 | 87 87 | 87 87 | 87 87 | Do pref. | 400 | 33 1/2 | Jan 25 | 408 1/2 | Oct 16 |
| 20 20 | 20 20 | 20 20 | 20 20 | 20 20 | 20 20 | Des Moines & Ft. Dodge. | 1,800 | 27 1/2 | May 23 | 37 | Sep 16 |
| 93 94 | 93 94 | 93 94 | 93 94 | 93 94 | 93 94 | Do pref. | 900 | 83 1/2 | May 31 | 91 | Mar 15 |
| 20 21 | 20 21 | 20 21 | 20 21 | 20 21 | 20 21 | Duluth So. Shore & Atl. | 1,500 | 18 | Nov 10 | 28 1/2 | Mar 17 |
| 40 40 | 40 40 | 40 40 | 40 40 | 40 40 | 40 40 | Do pref. | 1,900 | 10 1/2 | Jan 31 | 35 1/2 | Apr 17 |
| 40 49 | 49 49 | 49 49 | 49 49 | 49 49 | 49 49 | Erie. | 7,550 | 11 1/2 | May 23 | 22 1/2 | Nov 6 |
| 81 81 | 81 81 | 81 81 | 81 81 | 81 81 | 81 81 | Do pref. | 6,800 | 21 | May 22 | 46 1/2 | Nov 3 |
| 73 73 | 73 73 | 73 73 | 73 73 | 73 73 | 73 73 | Do 1st preferred. | 226,000 | 37 1/2 | May 22 | 52 1/2 | Apr 21 |
| 85 85 | 85 85 | 85 85 | 85 85 | 85 85 | 85 85 | Do 2d preferred. | 14,300 | 55 1/2 | Jan 8 | 78 1/2 | Aug 21 |
| 376 376 | 376 376 | 376 376 | 376 376 | 376 376 | 376 376 | Evansv. & Terre Haute. | 63 | 7 1/2 | 6 1/2 | Aug 11 | 64 |
| | 22 22 | 22 22 | 22 22 | 22 22 | 22 22 | Great Northern, pref. | 90 | Feb 28 | 96 | Aug 12 | 73 |
| 34 34 | 34 34 | 34 34 | 34 34 | 34 34 | 34 34 | Green Bay & W. deb. etc. | 4,800 | 38 1/2 | Jan 4 | 335 | Apr 17 |
| 75 75 | 75 75 | 75 75 | 75 75 | 75 75 | 75 75 | Do deb. etc. | 2 | 83 1/2 | Feb 16 | 90 | Jan 13 |
| 114 115 | 115 116 | 115 116 | 115 116 | 115 116 | 115 116 | Havana Electric. | 119 | 17 | May 22 | 24 1/2 | June 9 |
| 176 176 | 177 178 | 178 178 | 178 178 | 178 178 | 178 178 | Do pref. | 2,500 | 15 | Apr 24 | 37 1/2 | Nov 9 |
| 27 27 | 27 27 | 27 27 | 27 27 | 27 27 | 27 27 | Do pref. | 2,250 | 80 1/2 | Jan 15 | 119 1/2 | Nov 15 |
| 55 55 | 55 55 | 55 55 | 55 55 | 55 55 | 55 55 | Illinois Central. | 13,335 | 132 1/2 | Jan 25 | 183 | Sep 28 |
| 80 80 | 80 80 | 80 80 | 80 80 | 80 80 | 80 80 | Do pref. | 500 | 24 | May 24 | 32 | Feb 3 |
| 28 28 | 28 28 | 28 28 | 28 28 | 28 28 | 28 28 | Indiana Central. | 1,800 | 10 1/2 | May 10 | 20 1/2 | Oct 22 |
| 56 57 | 57 57 | 57 57 | 57 57 | 57 57 | 57 57 | Kansas City Southern. | 1,050 | 81 1/2 | June 19 | 87 | Oct 21 |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | Do pref. | 6,050 | 22 1/2 | May 22 | 34 | Feb 14 |
| 90 90 | 90 90 | 90 90 | 90 90 | 90 90 | 90 90 | Lake Erie & Western. | 7,300 | 62 | Jan 8 | 70 | Feb 14 |
| | 320 330 | 330 340 | 330 340 | 330 340 | 330 340 | Do pref. | 1,450 | 91 | June 18 | 106 | Mar 13 |
| 67 68 | 70 70 | 70 70 | 70 70 | 70 70 | 70 70 | L. Shore & Mich. South'n | 3,200 | 56 1/2 | Jan 12 | 84 1/2 | Oct 16 |
| 151 153 | 153 154 | 153 154 | 153 154 | 153 154 | 153 154 | Long Island. | 9,900 | 50 | May 22 | 73 1/2 | Nov 22 |
| 163 165 | 163 165 | 163 165 | 163 165 | 163 165 | 163 165 | Louisville & Nashville. | 77,000 | 124 1/2 | Jan 25 | 157 1/2 | Sep 21 |
| 114 116 | 116 117 | 116 117 | 116 117 | 116 117 | 116 117 | Metrop. Secur. and Inv. | 1,500 | 181 | Jan 7 | 175 | Feb 6 |
| 22 22 | 22 22 | 22 22 | 22 22 | 22 22 | 22 22 | Metropolitan Street. | 52,750 | 98 1/2 | Nov 21 | 91 | Mar 17 |
| 110 110 | 110 110 | 110 110 | 110 110 | 110 110 | 110 110 | Mexican Central. | 149,270 | 114 | May 11 | 133 | Aug 28 |
| 78 80 | 80 81 | 80 81 | 80 81 | 80 81 | 80 81 | Minneapolis & St. Louis. | 21,400 | 168 1/2 | Jan 25 | 208 | Mar 13 |
| 99 105 | 105 106 | 105 106 | 105 106 | 105 106 | 105 106 | Do pref. | 1,500 | 56 1/2 | Jan 12 | 84 1/2 | Oct 16 |
| 138 138 | 138 139 | 139 139 | 139 139 | 139 139 | 139 139 | Do 1st preferred. | 100 | 86 | Jan 19 | 106 | Oct 16 |
| 113 113 | 113 113 | 113 113 | 113 113 | 113 113 | 113 113 | Do 2d preferred. | 1,900 | 89 1/2 | Jan 11 | 144 | Sep 20 |
| 38 38 | 38 38 | 38 38 | 38 38 | 38 38 | 38 38 | Mo. & Tex. Gulf. | 4,800 | 130 1/2 | Jan 13 | 170 | Sep 10 |
| 71 71 | 71 71 | 71 71 | 71 71 | 71 71 | 71 71 | Do pref. | 130,500 | 24 | May 22 | 39 1/2 | Nov 16 |
| 99 100 | 100 101 | 100 101 | 100 101 | 100 101 | 100 101 | Missouri Pacific. | 5,800 | 56 1/2 | May 23 | 73 | Aug 25 |
| 140 140 | 141 147 | 146 149 | 147 147 | 147 147 | 147 147 | Nash. Chatt. & St. Louis. | 55,100 | 94 1/2 | May 22 | 110 1/2 | Mar 13 |
| | 19 19 | 19 19 | 19 19 | 19 19 | 19 19 | Do pref. | 500 | 137 | Jan 12 | 188 | Apr 26 |
| 53 54 | 54 55 | 54 55 | 54 55 | 54 55 | 54 55 | N. Y. Central & Hudson. | 1,000 | 37 1/2 | Jan 25 | 43 1/2 | Jan 18 |
| 112 112 | 112 112 | 112 112 | 112 112 | 112 112 | 112 112 | N. Y. C. & St. Louis. | 1,100 | 17 1/2 | June 20 | 24 1/2 | Jan 10 |
| 82 83 | 83 84 | 83 84 | 83 84 | 83 84 | 83 84 | Do 2d preferred. | 30,325 | 136 1/2 | May 22 | 167 1/2 | Mar 14 |
| 202 203 | 203 204 | 203 204 | 203 204 | 203 204 | 203 204 | N. Y. Haven & Harf. | 8,750 | 42 | Jan 20 | 56 1/2 | Sep 22 |
| 52 52 | 52 52 | 52 52 | 52 52 | 52 52 | 52 52 | N. Y. Ontario & Western. | 1,084 | 194 | May 22 | 216 | Sep 21 |
| 86 86 | 86 86 | 86 86 | 86 86 | 86 86 | 86 86 | Norfolk & Western. | 26,500 | 40 1/2 | Jan 8 | 64 | Mar 30 |
| 93 93 | 93 93 | 93 93 | 93 93 | 93 93 | 93 93 | Do pref. | 25,000 | 78 | Mar 10 | 88 1/2 | Mar 11 |
| 199 200 | 199 202 | 201 202 | 201 202 | 201 202 | 201 202 | Norfolk & Western. | 475 | 81 1/2 | Feb 24 | 88 | Aug 11 |
| 103 104 | 103 104 | 103 104 | 103 104 | 103 104 | 103 104 | Pacific Coast Co. | 13,362 | 185 | Apr 24 | 216 1/2 | Aug 21 |
| 100 105 | 100 105 | 100 105 | 100 105 | 100 105 | 100 105 | Do 1st preferred. | 200 | 78 | Jan 17 | 109 1/2 | Oct 10 |
| 108 108 | 108 108 | 108 108 | 108 108 | 108 108 | 108 108 | Do 2d preferred. | 100 | 100 | Jan 10 | 108 | Oct 10 |
| 139 140 | 140 140 | 140 141 | 140 141 | 140 141 | 140 141 | Pennsylvania. | 180,299 | 111 1/2 | May 22 | 148 | Aug 24 |
| 39 42 | 39 42 | 39 42 | 39 42 | 39 42 | 39 42 | Peoria & Eastern. | 27 | Jan 26 | 48 1/2 | Apr 8 | 17 |
| | 77 77 | 77 77 | 77 77 | 77 77 | 77 77 | Peru Marquette. | 77 | Jan 6 | 106 | Feb 14 | 74 1/2 |
| 64 64 | 64 64 | 64 64 | 64 64 | 64 64 | 64 64 | Do pref. | 100 | 70 | May 23 | 87 1/2 | Mar 13 |
| 180 180 | 180 180 | 180 180 | 180 180 | 180 180 | 180 180 | Pittab. Cin. Chic. & St. L. | 100 | 105 | Feb 17 | 112 | Mar 13 |
| 58 58 | 58 58 | 58 58 | 58 58 | 58 58 | 58 58 | Reading. | 504,920 | 279 | Jan 13 | 433 1/2 | Nov 8 |
| 99 99 | 99 99 | 99 99 | 99 99 | 99 99 | 99 99 | Rail pref. | 2,550 | 90 | May 22 | 97 | Sep 30 |
| 119 120 | 119 119 | 119 120 | 120 120 | 120 120 | 120 120 | Rock Island Company. | 112,445 | 24 1/2 | May 22 | 37 1/2 | Jan 18 |
| 98 98 | 98 98 | 98 98 | 98 98 | 98 98 | 98 98 | Do pref. | 20,025 | 67 1/2 | May 24 | 85 | Jan 4 |
| 34 34 | 34 34 | 34 34 | 34 34 | 34 34 | 34 34 | St. Joseph & Gr'd Island. | 100 | 46 1/2 | May 24 | 63 | Oct 22 |
| | 75 75 | 75 75 | 75 75 | 75 75 | 75 75 | Do 2d preferred. | 100 | 20 | 7 1/2 | 33 1/2 | Oct 26 |
| 64 64 | 64 64 | 64 64 | 64 64 | 64 64 | 64 64 | St. L. & S. Fr. 1st pref. | 700 | 70 | Nov 23 | 81 1/2 | Mar 6 |
| 180 180 | 180 180 | 180 180 | 180 180 | 180 180 | 180 180 | Do 2d preferred. | 12,900 | 57 1/2 | Nov 23 | 73 1/2 | Mar 6 |
| 58 58 | 58 58 | 58 58 | 58 58 | 58 58 | 58 58 | St. Louis Southwestern. | 3,500 | 20 | May 22 | 27 1/2 | Jan 20 |
| 99 99 | 99 99 | 99 99 | 99 99 | 99 99 | 99 99 | Do pref. | 2,300 | 55 | Nov 14 | 66 1/2 | Apr 18 |
| 119 120 | 119 119 | 119 120 | 120 120 | 12 | | | | | | | |

STOCKS—HIGHEST AND LOWEST SALE PRICES

| STOCKS—HIGHEST AND LOWEST SALE PRICES | | | | | | STOCKS | | Range for Year 1905 | | Range for Previous Year (1904) | | | |
|---------------------------------------|------------------|-------------------|---------------------|--------------------|------------------|------------------------------|--------------------------------|---------------------|---------|--------------------------------|---------|---------|---------|
| Saturday Nov 18 | Monday Nov 20 | Tuesday Nov 21 | Wednesday Nov 22 | Thursday Nov 23 | Friday Nov 24 | NEW YORK STOCK EXCHANGE | Sales of the Week Shares | Lowest | Highest | Lowest | Highest | | |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | Third Avenue (N. Y.) | 129 | Nov 18 | 134 | Feb 16 | 115 | Mar 13 | |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | Older Railway Light | 1,000 | Jan 18 | 37 | Apr 17 | 17 | Jan 37 | |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | Tol. St. L. & W. v. tr. cts. | 1,400 | 34 | May 25 | 43 | Apr 6 | 21 | May 38 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | Do prof. vot. tr. cts. | 1,600 | 61 | Jan 25 | 85 | Apr 12 | 32 | Feb 87 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | Tram City Rapid Transit | 1,700 | 105 | Jan 6 | 123 | Apr 4 | 87 | Feb 107 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | Do prof. | 1,000 | Jan 17 | 180 | Jan 26 | 188 | Aug 188 | |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | Union Pacific | 911,300 | 113 | Jan 6 | 138 | Aug 24 | 71 | Mar 117 |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | Do prof. | 1,500 | 95 | Nov 1 | 101 | Feb 21 | 88 | Feb 93 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | Unitarian of San Fran | 1,500 | 21 | Jan 4 | 80 | Nov 13 | 0 | Feb 25 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | Do prof. | 3,215 | 64 | Jan 18 | 92 | Oct 2 | 42 | Apr 60 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | United Ry of Cal. pref | 1,700 | 80 | Jul 7 | 84 | Nov 24 | 15 | May 25 |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | Wabash | 9,800 | 17 | May 23 | 24 | Sep 18 | 15 | May 25 |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | Do prof. | 14,500 | 17 | May 23 | 48 | Feb 28 | 32 | Feb 48 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | Wholesale & Lake Erie | 1,400 | 13 | May 1 | 194 | Mar 15 | 14 | Jul 22 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | Do 1st pref. | 1,900 | 32 | May 4 | 48 | Feb 3 | 27 | Jul 53 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | Do 2d pref. | 1,700 | 20 | May 4 | 28 | Mar 13 | 21 | Jan 32 |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | Wisconsin Central | 1,900 | 20 | Apr 29 | 33 | Aug 21 | 16 | Jan 32 |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | Do 1st pref. | 400 | 45 | Jan 18 | 64 | Oct 17 | 37 | Jan 48 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | Industrial & Miscel | 12,950 | 13 | May 4 | 31 | Oct 24 | 8 | Mar 21 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | A. H. Chalmers | 3,500 | 45 | May 4 | 68 | Feb 17 | 39 | Mar 71 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | Amalgamated Copper | 564,000 | 38 | Jan 25 | 58 | Jan 25 | 89 | Feb 93 |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | Amer. Alumin. Chem. | 400 | 20 | Jan 24 | 29 | Apr 13 | 18 | Jan 24 |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | Do prof. | 100 | 80 | Feb 3 | 95 | Aug 19 | 72 | Jan 87 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | American Car & Foundry | 23,800 | 31 | May 22 | 43 | Apr 14 | 14 | Jul 35 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | Do prof. | 2,437 | 29 | Jan 25 | 104 | Apr 6 | 67 | Jan 141 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | American Cotton Oil | 1,500 | 27 | Jul 7 | 38 | Aug 8 | 24 | Jan 87 |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | Do prof. | 100 | 80 | Jul 11 | 97 | Feb 16 | 88 | Jan 97 |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | American Express | 225,000 | 30 | Jan 4 | 42 | Feb 27 | 180 | Jan 219 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | American Grass Twine | 7,450 | 4 | Aug 17 | 11 | Jan 4 | 5 | Aug 14 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | Amer. Hide & Leather | 3,800 | 6 | Jan 6 | 23 | Aug 17 | 11 | Jan 48 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | Do prof. | 14,300 | 29 | Oct 20 | 85 | Mar 17 | 17 | Jan 48 |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | American Ice Securities | 3,300 | 24 | Jul 12 | 29 | Aug 17 | 1 | Jan 20 |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | American Lined | 3,630 | 13 | Jan 17 | 23 | Apr 17 | 2 | Jan 20 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | Amer. Teleph. & Tel. | 205,700 | 33 | Jan 35 | 73 | Nov 2 | 18 | Jan 38 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | American Locomotive | 7,890 | 103 | Jan 12 | 123 | Apr 15 | 75 | Jan 105 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | Do prof. | 300 | 4 | Sep 2 | 8 | Jan 14 | 2 | Jan 9 |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | American Malt | 10,350 | 67 | Sep 6 | 101 | Nov 17 | 16 | Jan 20 |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | Amer. Smelt'g & Refin'g | 361,650 | 79 | Jan 15 | 157 | Nov 22 | 46 | Feb 82 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | Do prof. | 123,450 | 111 | Jan 13 | 138 | Nov 21 | 85 | Jan 115 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | American Smelt'g | 350 | 103 | May 1 | 250 | Nov 20 | 110 | Jan 179 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | Do prof. | 1,500 | 67 | Jan 7 | 107 | Nov 8 | 5 | Jan 15 |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | American Steel Foundry | 4,350 | 35 | Jul 1 | 67 | Apr 4 | 25 | Jul 57 |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | Do prof. | 54,130 | 130 | May 22 | 149 | Mar 2 | 122 | Mar 153 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | American Sugar Refining | 1,100 | 33 | May 10 | 141 | Jan 21 | 63 | Apr 93 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | Do prof. | 1,380 | 136 | May 24 | 148 | Jan 6 | 121 | Feb 149 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | Amer. Tobac. (new), pref. | 10,871 | 91 | Jan 25 | 107 | Nov 6 | 85 | Nov 9 |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | American Woolen | 10,050 | 20 | Jan 26 | 43 | Oct 25 | 10 | Jan 25 |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | Do prof. | 1,125 | 30 | Jan 6 | 108 | Mar 18 | 89 | Jan 94 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | American Copper | 146,130 | 104 | May 15 | 155 | Nov 22 | 72 | Jan 120 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | Brooklyn Union Gas | 100 | 180 | Nov 21 | 215 | Feb 14 | 155 | Mar 329 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | Transv. Dock & C. Imp' | 2,700 | 10 | Jan 13 | 16 | Apr 18 | 5 | Jul 12 |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | Busterick Co. | 50 | 66 | Jul 18 | 80 | Jan 18 | 47 | Feb 62 |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | Do prof. | 26,000 | 41 | Jul 18 | 61 | Jan 18 | 25 | Jul 57 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | Do prof. | 8,200 | 102 | Nov 13 | 183 | Aug 15 | 25 | Mar 59 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | Colorado Fuel & Iron | 27,500 | 38 | May 22 | 59 | Mar 24 | 25 | Mar 59 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | Do prof. | 80 | Aug 17 | 108 | Mar 24 | 63 | Apr 93 | |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | Col. & H. & C. Iron | 1,700 | 18 | May 24 | 18 | Jan 25 | 14 | Feb 24 |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | Consolidated Gas (N. Y.) | 2,783 | 175 | Nov 13 | 214 | Mar 8 | 185 | Feb 220 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | Corn Products | 10,340 | 84 | Jan 8 | 22 | Feb 7 | 9 | May 28 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | Do prof. | 1,950 | 40 | Aug 9 | 79 | Jan 10 | 65 | Mar 82 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | Distillers Securit's Corp. | 500 | 76 | Jan 26 | 89 | Oct 27 | 82 | Nov 83 |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | Electric Storage Battery | 4,800 | 60 | Jan 11 | 145 | Nov 21 | 43 | Nov 68 |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | Federal Mining & Smelt'g | 58,750 | 75 | Jan 10 | 110 | Nov 21 | 71 | Nov 90 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | Do prof. | 14,710 | 169 | May 20 | 192 | Mar 10 | 161 | Jan 194 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | General Electric | 10,100 | 23 | Jan 25 | 21 | Nov 18 | 14 | Feb 24 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | International Paper | 23,873 | 78 | Feb 8 | 80 | Nov 24 | 64 | Feb 70 |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | Do prof. | 11,800 | 48 | Oct 18 | 100 | Feb 23 | 26 | Mar 72 |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | International Power | 24,900 | 10 | Jan 10 | 47 | Nov 24 | 8 | Sep 12 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | Knickbocker Ice (Chic) | 7,200 | 73 | Aug 16 | 80 | Feb 23 | 32 | Jan 73 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | National Businet | 200 | 110 | Jan 10 | 120 | Mar 15 | 100 | Jan 117 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | Do prof. | 11,300 | 11 | Aug 12 | 31 | Apr 5 | 14 | Sep 23 |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | National Lead | 1,525 | 50 | Aug 12 | 94 | Apr 19 | 75 | Jul 187 |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | Do prof. | 178,000 | 24 | Jan 24 | 55 | Nov 22 | 43 | Nov 24 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | Do prof. | 100 | 97 | Jan 11 | 111 | Feb 20 | 80 | Jan 95 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | New York Air Brake | 9,320 | 140 | May 22 | 168 | Nov 20 | 130 | Feb 104 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | North American Co., new | 80,800 | 95 | Nov 9 | 107 | Apr 17 | 80 | Mar 107 |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | Do prof. | 24,000 | 33 | May 22 | 50 | Oct 25 | 34 | Feb 55 |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | Pittsburgh Coal Co. | 7,200 | 177 | May 15 | 187 | Oct 25 | 77 | Jan 113 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | Do prof. | 300 | 121 | Jul 19 | 21 | May 15 | 10 | Jan 113 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | Pressed Steel Car | 18,420 | 39 | Jan 20 | 89 | Oct 29 | 34 | May 44 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | Do prof. | 1,000 | 97 | Jan 10 | 101 | Oct 25 | 47 | Mar 92 |
| 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | Pullman Company | 1,000 | 230 | May 31 | 258 | Aug 14 | 209 | Mar 244 |
| 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | Do prof. | 29,400 | 30 | May 22 | 62 | Nov 15 | 18 | May 35 |
| 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | 57 58 | Do prof. | 1,800 | 93 | Jan 25 | 106 | Nov 20 | 71 | Mar 94 |
| 115 117 | 116 116 | 116 116 | 116 116 | 115 116 | 115 116 | Republic Iron & Steel | 92,410 | 12 | Jan 25 | 29 | Nov 22 | 8 | May 18 |
| 121 123 | 121 124 | 121 125 | 121 124 | 121 124 | 120 123 | Do prof. | 22,400 | 67 | Jan 10 | 101 | Apr 1 | 32 | Jan 78 |
| 32 32 | 32 32 | | | | | | | | | | | | |

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| BONDS | | | | | | | | | | BONDS | | | | | | | | | |
|---------------------------------|--------|---------|---------|---------|---------|---------|---------|---------------------------------|--------|----------------------|---------|---------|---------|---------|---------|--|--|--|--|
| N. Y. STOCK EXCHANGE | | | | | | | | | | N. Y. STOCK EXCHANGE | | | | | | | | | |
| WEEK ENDING NOV 24 | | | | | | | | | | WEEK ENDING NOV 24 | | | | | | | | | |
| Price | Week's | Range | Since | Price | Week's | Range | Since | Price | Week's | Range | Since | Price | Week's | Range | Since | | | | |
| Friday | Range | Nov 24 | Nov 24 | Friday | Range | Nov 24 | Nov 24 | Friday | Range | Nov 24 | Nov 24 | Friday | Range | Nov 24 | Nov 24 | | | | |
| Chic St L & Pitta See Penn Co | J-D | 138 1/2 | 138 1/2 | 138 1/2 | 138 1/2 | 138 1/2 | 138 1/2 | Chic St L & Pitta See Penn Co | J-D | 138 1/2 | 138 1/2 | 138 1/2 | 138 1/2 | 138 1/2 | 138 1/2 | | | | |
| Chic St P M & O con g 5a. 1939 | J-D | 94 1/2 | 94 1/2 | 94 1/2 | 94 1/2 | 94 1/2 | 94 1/2 | Chic St P M & O con g 5a. 1939 | J-D | 94 1/2 | 94 1/2 | 94 1/2 | 94 1/2 | 94 1/2 | 94 1/2 | | | | |
| Cons g reduced to 2 1/2a. 1939 | J-D | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | Cons g reduced to 2 1/2a. 1939 | J-D | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | | | | |
| Chic St P & Minn lat g 5a. 1918 | J-D | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | Chic St P & Minn lat g 5a. 1918 | J-D | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | | | | |
| Nor Wisconsin lat g 5a. 1918 | J-D | 134 1/2 | 134 1/2 | 134 1/2 | 134 1/2 | 134 1/2 | 134 1/2 | Nor Wisconsin lat g 5a. 1918 | J-D | 134 1/2 | 134 1/2 | 134 1/2 | 134 1/2 | 134 1/2 | 134 1/2 | | | | |
| St P & S City lat g 5a. 1919 | J-D | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | St P & S City lat g 5a. 1919 | J-D | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | | | | |
| Chicago Ter Trans g 5a. 1947 | J-D | 99 1/2 | 99 1/2 | 99 1/2 | 99 1/2 | 99 1/2 | 99 1/2 | Chicago Ter Trans g 5a. 1947 | J-D | 99 1/2 | 99 1/2 | 99 1/2 | 99 1/2 | 99 1/2 | 99 1/2 | | | | |
| Compon of | J-D | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | Compon of | J-D | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | | | | |
| Chic & West Ind gen g 5a. 1932 | J-D | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | Chic & West Ind gen g 5a. 1932 | J-D | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | | | | |
| Chic & W Mich See Penn Marq | J-D | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | Chic & W Mich See Penn Marq | J-D | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | | | | |
| Choc O & Gulf See C R I & P | J-D | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | Choc O & Gulf See C R I & P | J-D | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | | | | |
| Cin H & D 3d gold 4a. 1937 | J-D | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | Cin H & D 3d gold 4a. 1937 | J-D | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | | | | |
| Cin D & I lat g 5a. 1941 | J-D | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | Cin D & I lat g 5a. 1941 | J-D | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | | | | |
| C Fund & Ft W lat g 5a. 1923 | J-D | 94 1/2 | 94 1/2 | 94 1/2 | 94 1/2 | 94 1/2 | 94 1/2 | C Fund & Ft W lat g 5a. 1923 | J-D | 94 1/2 | 94 1/2 | 94 1/2 | 94 1/2 | 94 1/2 | 94 1/2 | | | | |
| Cin I & W lat g 5a. 1953 | J-D | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | Cin I & W lat g 5a. 1953 | J-D | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | | | | |
| C I St L & C See C O C & S L | J-D | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | C I St L & C See C O C & S L | J-D | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | | | | |
| Cin S & C See C O C & S L | J-D | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | Cin S & C See C O C & S L | J-D | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | | | | |
| Clefield & Mah See B R & P | J-D | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | Clefield & Mah See B R & P | J-D | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | | | | |
| Cle Chn C & S L gen g 5a. 1903 | J-D | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | Cle Chn C & S L gen g 5a. 1903 | J-D | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | | | | |
| Cairo Div lat g 5a. 1935 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | Cairo Div lat g 5a. 1935 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | | | | |
| Cia W & M Div lat g 5a. 1901 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | Cia W & M Div lat g 5a. 1901 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | | | | |
| St L Div lat col tr g 5a. 1990 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | St L Div lat col tr g 5a. 1990 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | | | | |
| Registered. 1990 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | Registered. 1990 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | | | | |
| Sp & Col Div lat g 5a. 1940 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | Sp & Col Div lat g 5a. 1940 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | | | | |
| W W Val Div lat g 5a. 1940 | J-D | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | W W Val Div lat g 5a. 1940 | J-D | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | | | | |
| Registered. 1940 | J-D | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | Registered. 1940 | J-D | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | | | | |
| O I St L & C Consol g 5a. 1920 | J-D | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | O I St L & C Consol g 5a. 1920 | J-D | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | | | | |
| lat gold 5a. 1936 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | lat gold 5a. 1936 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | | | | |
| Registered. 1936 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | Registered. 1936 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | | | | |
| lan s & C lat g 5a. 1928 | J-D | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | lan s & C lat g 5a. 1928 | J-D | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | | | | |
| O C C lat g 5a. 1914 | J-D | 123 1/2 | 123 1/2 | 123 1/2 | 123 1/2 | 123 1/2 | 123 1/2 | O C C lat g 5a. 1914 | J-D | 123 1/2 | 123 1/2 | 123 1/2 | 123 1/2 | 123 1/2 | 123 1/2 | | | | |
| Consol sink fund 7a. 1914 | J-D | 194 1/2 | 194 1/2 | 194 1/2 | 194 1/2 | 194 1/2 | 194 1/2 | Consol sink fund 7a. 1914 | J-D | 194 1/2 | 194 1/2 | 194 1/2 | 194 1/2 | 194 1/2 | 194 1/2 | | | | |
| General consol gold 5a. 1934 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | General consol gold 5a. 1934 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | | | | |
| Registered. 1934 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | Registered. 1934 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | | | | |
| Ind Bt & W lat g 5a. 1940 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | Ind Bt & W lat g 5a. 1940 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | | | | |
| O Ind & W lat g 5a. 1938 | J-D | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | O Ind & W lat g 5a. 1938 | J-D | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | | | | |
| Pee & East lat con 4a. 1940 | J-D | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | Pee & East lat con 4a. 1940 | J-D | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | | | | |
| Income 4a. 1990 | J-D | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | Income 4a. 1990 | J-D | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | | | | |
| Ci Lor & W lat g 5a. 1932 | J-D | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | Ci Lor & W lat g 5a. 1932 | J-D | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | | | | |
| Ci Lor & Marietta See Penn RR | J-D | 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 | Ci Lor & Marietta See Penn RR | J-D | 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 | | | | |
| Clev & Mahon Val g 5a. 1938 | J-D | 116 1/2 | 116 1/2 | 116 1/2 | 116 1/2 | 116 1/2 | 116 1/2 | Clev & Mahon Val g 5a. 1938 | J-D | 116 1/2 | 116 1/2 | 116 1/2 | 116 1/2 | 116 1/2 | 116 1/2 | | | | |
| Clev & Pitta See Penn Co | J-D | 73 1/2 | 73 1/2 | 73 1/2 | 73 1/2 | 73 1/2 | 73 1/2 | Clev & Pitta See Penn Co | J-D | 73 1/2 | 73 1/2 | 73 1/2 | 73 1/2 | 73 1/2 | 73 1/2 | | | | |
| Cle Midland lat g 5a. 1947 | J-D | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | Cle Midland lat g 5a. 1947 | J-D | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | | | | |
| Colorado & Son lat g 5a. 1929 | J-D | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | Colorado & Son lat g 5a. 1929 | J-D | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | | | | |
| Colun & Greenv See So Ry | J-D | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | Colun & Greenv See So Ry | J-D | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | | | | |
| Col & Hook Val See Hook Val | J-D | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | Col & Hook Val See Hook Val | J-D | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | | | | |
| Col & Tol See Hook Val | J-D | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | Col & Tol See Hook Val | J-D | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | 75 1/2 | | | | |
| Colo & W lat g 5a. 1932 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | Colo & W lat g 5a. 1932 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | | | | |
| Consol sink fund 7a. 1914 | J-D | 194 1/2 | 194 1/2 | 194 1/2 | 194 1/2 | 194 1/2 | 194 1/2 | Consol sink fund 7a. 1914 | J-D | 194 1/2 | 194 1/2 | 194 1/2 | 194 1/2 | 194 1/2 | 194 1/2 | | | | |
| General consol gold 5a. 1934 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | General consol gold 5a. 1934 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | | | | |
| Registered. 1934 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | Registered. 1934 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | | | | |
| Ind Bt & W lat g 5a. 1940 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | Ind Bt & W lat g 5a. 1940 | J-D | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | | | | |
| O Ind & W lat g 5a. 1938 | J-D | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | O Ind & W lat g 5a. 1938 | J-D | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | | | | |
| Pee & East lat con 4a. 1940 | J-D | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | Pee & East lat con 4a. 1940 | J-D | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | | | | |
| Income 4a. 1990 | J-D | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | Income 4a. 1990 | J-D | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | | | | |
| Ci Lor & W lat g | | | | | | | | | | | | | | | | | | | |

| BONDS | | | | | | | | | | BONDS | | | | | | | | | |
|--|--------|---------|---------|---------|---------|---------|---------|---------|---------|-------------------------------------|--------|---------|---------|---------|---------|---------|---------|---------|---------|
| N. Y. STOCK EXCHANGE | | | | | | | | | | N. Y. STOCK EXCHANGE | | | | | | | | | |
| WEEK ENDING NOV 24 | | | | | | | | | | WEEK ENDING NOV 24 | | | | | | | | | |
| Int'l | Period | Price | Week's | Range | Since | Range | Since | Range | Since | Int'l | Period | Price | Week's | Range | Since | Range | Since | Range | Since |
| | | Friday | Nov 24 | Nov 24 | Nov 24 | Nov 24 | Nov 24 | Nov 24 | Nov 24 | | | Friday | Nov 24 | Nov 24 | Nov 24 | Nov 24 | Nov 24 | Nov 24 | Nov 24 |
| Lombard & Nash—Continued | | | | | | | | | | N. Y. Cent & H. R.—Continued | | | | | | | | | |
| L. C. & N. Y. 1st gold 4 1/2s. 1903 | M-N | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | Nor & Mont 1st gold 6s. 1916 | A-O | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 |
| L. C. & N. Y. 2d gold 4 1/2s. 1903 | M-N | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | West Shore 1st gold 6s. 1903 | J-J | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 |
| L. C. & N. Y. 3d gold 6s. 1903 | M-N | 128 1/2 | 128 1/2 | 128 1/2 | 128 1/2 | 128 1/2 | 128 1/2 | 128 1/2 | 128 1/2 | Registered. | J-J | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 |
| Pennsylvania Div gold 6s. 1903 | M-N | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | Lake Shore gold 3 1/2s. 1907 | J-D | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| St. L. Div 1st gold 6s. 1903 | M-N | 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 | Registered. | J-D | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 |
| 2d gold 6s. 1903 | M-N | 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 | 120 1/2 | Debutaire & Co. 1st gold 6s. 1903 | M-S | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| At. Knox & Nor 1st gold 6s. 1903 | M-S | 117 1/2 | 117 1/2 | 117 1/2 | 117 1/2 | 117 1/2 | 117 1/2 | 117 1/2 | 117 1/2 | Det. Mon & Tol 1st gold 6s. 1906 | F-A | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Hender Bidge 1st gold 6s. 1903 | M-S | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | Ka A & G R 1st gold 6s. 1903 | J-J | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 |
| Kentucky Cent gold 4s. 1907 | J-J | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | Mahon C. R. 1st gold 6s. 1904 | J-J | 123 1/2 | 123 1/2 | 123 1/2 | 123 1/2 | 123 1/2 | 123 1/2 | 123 1/2 | 123 1/2 |
| L. N. & M. 1st gold 4 1/2s. 1905 | M-N | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | Pitts. McK & V 1st gold 6s. 1903 | J-J | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 | 135 1/2 |
| L. N. & M. 2d gold 4 1/2s. 1905 | M-N | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 2d gold 6s. 1903 | J-J | 139 1/2 | 139 1/2 | 139 1/2 | 139 1/2 | 139 1/2 | 139 1/2 | 139 1/2 | 139 1/2 |
| N. Fla. & S. 1st gold 6s. 1907 | F-A | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | Mckees & B V 1st gold 6s. 1918 | J-J | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2 |
| Penn. & Atl. 1st gold 6s. 1907 | F-A | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | Mich. Cent 1st consol gold 6s. 1906 | M-S | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 |
| S. & N. Ala. 1st gold 6s. 1907 | F-A | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | 113 1/2 | Registered. | M-S | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 |
| Sink fund gold 6s. 1910 | A-O | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | N. Y. Cent & H. R. 2d gold 6s. 1916 | M-S | 118 1/2 | 118 1/2 | 118 1/2 | 118 1/2 | 118 1/2 | 118 1/2 | 118 1/2 | 118 1/2 |
| L. & Jett Bidge Co. gold 4s. 1905 | M-S | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | Registered. | J-J | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 |
| L. N. A. & Ch. See C. I. & L. | | | | | | | | | | J. & L. 1st gold 3 1/2s. 1901 | M-S | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 |
| Mahon Coal. See L. S. & M. | | | | | | | | | | Lat. C. & Stur. 1st gold 6s. 1909 | J-D | 78 1/2 | 78 1/2 | 78 1/2 | 78 1/2 | 78 1/2 | 78 1/2 | 78 1/2 | 78 1/2 |
| Manhattan Ry. consol 4s. 1900 | A-O | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | N. Y. & Harlem 3 1/2s. 2000 | M-N | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 |
| Registered. | A-O | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | Registered. | M-N | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 |
| Metropoli. El. 1st gold 6s. 1908 | J-D | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | N. Y. & North 1st gold 6s. 1907 | M-N | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 |
| Man S. W. Colon. 1st gold 6s. 1904 | J-D | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | R. W. & O. 1st gold 6s. 1902 | A-O | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 | 115 1/2 |
| McK. & B. V. See N. Y. Cent. | | | | | | | | | | Osw. & R. 2d gold 6s. 1915 | F-A | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 |
| Metropoli. El. See Man Ry. | | | | | | | | | | R. W. & O. R. 1st gold 6s. 1918 | M-N | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 |
| Mex. Cent. 1st gold 4s. 1911 | J-J | 81 1/2 | 81 1/2 | 81 1/2 | 81 1/2 | 81 1/2 | 81 1/2 | 81 1/2 | 81 1/2 | Utica & Bk. Riv. gold 6s. 1902 | J-D | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 |
| 1st consol income 3 1/2s. 1909 | J-J | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | 24 1/2 | Registered. | A-O | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 |
| 2d consol income 3 1/2s. 1909 | J-J | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | 19 1/2 | N. Y. & Greenw. Lake. See Erie | | | | | | | | | |
| Equip. & coal gold 6s. 1910 | A-O | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | N. Y. & Har. See N. Y. C. & Hud. | | | | | | | | | |
| Coll. tr. 4 1/2s. 1st ser. 1907 | M-S | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | N. Y. Lack & W. See D. L. & W. | | | | | | | | | |
| Mex. Internat. 1st con. g. 4s. 1917 | M-S | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | N. Y. L. & W. See Erie | | | | | | | | | |
| Stamped guaranteed. | 1917 | | | | | | | | | N. Y. & Long Br. See Cent of N. Y. | | | | | | | | | |
| Mex. North 1st gold 6s. 1910 | J-D | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2 | New York New Har. & Hart. | M-N | 128 1/2 | 128 1/2 | 128 1/2 | 128 1/2 | 128 1/2 | 128 1/2 | 128 1/2 | 128 1/2 |
| Mich. Cent. See N. Y. Cent. | | | | | | | | | | Housatonic R. con. g. 5s. 1937 | M-N | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 |
| Mid. of N. J. See Erie | | | | | | | | | | N. Y. & North. See N. Y. C. & H. | | | | | | | | | |
| Mil. L. S. & W. See Chic. & N. W. | | | | | | | | | | N. Y. & W. ref. 1st gold 4s. 1902 | M-S | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 |
| Mil. & St. L. See Ch. M. & St. P. | | | | | | | | | | Regis. 5s. 1000 only. 1902 | M-S | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 |
| Minn. & St. L. 1st gold 7s. 1907 | J-D | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | N. Y. & R. See Long Island | | | | | | | | | |
| Iowa Ex. 1st gold 7s. 1909 | J-D | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2 | N. Y. & R. See Erie | | | | | | | | | |
| Pacific Ex. 1st gold 6s. 1921 | A-O | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2 | N. Y. & Tex. & M. See So. Pac. Co. | M-N | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 | 106 1/2 |
| South West Ex. 1st gold 7s. 1910 | J-D | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | Nor. & South 1st gold 6s. 1941 | M-N | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 |
| 1st consol gold 6s. 1904 | M-N | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | Nor. & West. con. g. 6s. 1901 | M-N | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 |
| 1st and refund gold 6s. 1904 | M-N | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | 96 1/2 | Improvement & ext. g. 6s. 1934 | F-A | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 | 131 1/2 |
| Des. M. & F. D. 1st gold 4s. 1905 | J-J | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | New River 1st gold 6s. 1902 | A-O | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 |
| Minn. & St. L. con. g. B. C. R. & N. | J-J | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | N. & W. Ry. 1st con. g. 4s. 1906 | A-O | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 | 101 1/2 |
| M. S. S. M. & A. 1st gold 4 1/2s. 1906 | J-J | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | Div. 1st gold 6s. 1904 | J-D | 99 1/2 | 99 1/2 | 99 1/2 | 99 1/2 | 99 1/2 | 99 1/2 | 99 1/2 | 99 1/2 |
| Minn. Un. See St. P. & M. | | | | | | | | | | Pocah. C. & C. Joint 4s. 1941 | J-D | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 |
| Mo. Kan. & Tex. 1st gold 4s. 1900 | J-D | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | C. & C. T. 1st gold 6s. 1922 | J-D | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 |
| 2d gold 4s. 1900 | J-D | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | Sci. V. & N. H. 1st gold 6s. 1909 | M-N | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| 1st ext. gold 6s. 1904 | F-A | 99 1/2 | 99 1/2 | 99 1/2 | 99 1/2 | 99 1/2 | 99 10 | | | | | | | | | | | | |

| BONDS | | | | BONDS | | | |
|--------------------------------|---------|---------|---------|----------------------------------|-----|---------|---------|
| N. Y. STOCK EXCHANGE | | | | N. Y. STOCK EXCHANGE | | | |
| WEEK ENDING NOV 24 | | | | WEEK ENDING NOV 24 | | | |
| Bid | Ask | Low | High | Bid | Ask | Low | High |
| Penn RR—(Continued) | | | | Southern Pac Co—(Continued) | | | |
| Phila Bal & W 1st g 4s. 1943 | 109 1/2 | 108 1/2 | 108 1/2 | Morgan's La & T 1st g 4s. 1918 | A-O | 134 1/2 | 134 1/2 |
| Phila & Lew 1st g 4s. 1939 | 101 1/2 | 101 1/2 | 101 1/2 | 1st gold 5s. 1920 | J-J | 118 1/2 | 118 1/2 |
| U N J RR & Can gen 4s. 1944 | M-S | 110 1/2 | 110 1/2 | NY Tex & Mex gen 4s. 1912 | A-O | 101 1/2 | 101 1/2 |
| Pennacola & Atl Sea L & Naah | | | | No of Cal 1st g 4s. 1907 | J-J | 101 1/2 | 101 1/2 |
| Poc & East Sea O C C 4s. 1921 | Q-F | 119 | 123 1/2 | Guaranteed gold 5s. 1938 | A-O | 103 1/2 | 103 1/2 |
| 2d gold 4s. 1921 | M-N | 100 1/2 | 102 1/2 | Ore & Cal 1st guar g 4s. 1927 | J-J | 103 1/2 | 103 1/2 |
| Pere Marq—Ch & W M 5s. 1921 | J-D | 105 1/2 | 109 | S A & A Pass 1st g 4s. 1943 | J-J | 89 1/2 | 89 1/2 |
| Wint & P M g 4s. 1920 | A-O | 119 1/2 | 121 1/2 | So Pol Ar gen 4s. 1909 | J-J | 107 1/2 | 107 1/2 |
| 1st consol gold 5s. 1939 | M-N | 113 1/2 | 114 1/2 | 1st guar g 4s. 1910 | J-J | 107 1/2 | 107 1/2 |
| Pt Huron Div 1st g 4s. 1938 | A-O | 113 | 114 | S P of Calif g 4s. 1905 | A-O | 103 1/2 | 103 1/2 |
| San Tus & H 1st g 4s. 1931 | F-A | 117 1/2 | 120 | 1st g 4s series C & D. 1906 | A-O | 112 | 112 |
| Phila & W Sea Penn RR | | | | 1st g 4s series E & F. 1912 | A-O | 112 | 112 |
| Phila & Reading con 7s. 1931 | J-D | 124 | 137 | 1st gold 5s. 1912 | A-O | 112 | 112 |
| Pine Creek reg guar 4s. 1931 | J-D | 124 | 137 | 1st con guar g 4s. 1937 | M-N | 103 1/2 | 103 1/2 |
| Pitta Cin & St L Sea Penn Co | | | | Stamped 1906-1937 | M-N | 103 1/2 | 103 1/2 |
| Pitta Cleve & Tol Sea B & O | | | | S Pac of N Mex 1st g 4s. 1911 | J-J | 112 | 112 |
| Pitta Ft W & Ch Sea Penn Co | | | | So Pac Coast 1st g 4s. 1937 | J-J | 112 | 112 |
| Pitta June 1st gold 5s. 1922 | J-J | 112 | 120 | Tex & N O Sub Div 1st g 4s. 1912 | M-S | 111 1/2 | 111 1/2 |
| Pitta L & Erie 1st g 4s. 1928 | A-O | 107 | 112 1/2 | Con gold 5s. 1943 | J-J | 111 1/2 | 111 1/2 |
| Pitta McKees & Y Sea N Y Cen | | | | Southern 1st con g 4s. 1994 | J-J | 120 | 120 |
| Pitta Sh & L E 1st g 4s. 1940 | A-O | 118 1/2 | 120 | Registered 1904 | J-J | 110 | 110 |
| 1st consol gold 5s. 1943 | J-J | 119 | 121 1/2 | Mob & Ohio coll tr g 4s. 1938 | M-S | 98 1/2 | 98 1/2 |
| Pitta & West Sea B & O | | | | Mem Div 1st g 4s. 1906 | J-J | 118 1/2 | 118 1/2 |
| Pitta Y & Ash 1st con 5s. 1927 | M-N | 114 1/2 | 116 | St Louis div 1st g 4s. 1951 | J-J | 109 1/2 | 109 1/2 |
| Reading Co gen g 4s. 1927 | J-J | 102 1/2 | 103 | Ala Cen R 1st g 4s. 1918 | J-J | 118 | 118 |
| Registered 1927 | J-J | 102 1/2 | 103 | Ala & Danv 1st g 4s. 1948 | J-J | 118 1/2 | 118 1/2 |
| Jersey Cent coll g 4s. 1951 | A-O | 99 1/2 | 100 | 94 & 95 1st g 4s. 1948 | J-J | 118 1/2 | 118 1/2 |
| Rensselaer & Sar Sea D & H | | | | Atl & Yad 1st g 4s. 1948 | A-O | 95 1/2 | 95 1/2 |
| Rich & Dan Sea South Ry | | | | Col & Greenv 1st g 4s. 1916 | J-J | 116 1/2 | 116 1/2 |
| Rich & Meck Sea Southern | | | | E T Va & Ga Div g 4s. 1930 | J-J | 116 1/2 | 116 1/2 |
| Rio Gr West Sea D & H | | | | Con 1st gold 5s. 1950 | M-N | 116 1/2 | 116 1/2 |
| Rio Gr June 1st g 4s. 1940 | J-D | 111 | 109 | Ga Pac Ry 1st g 4s. 1922 | J-J | 124 1/2 | 124 1/2 |
| Rio gr So 1st gold 4s. 1939 | J-J | 76 | 78 | Knox & Ohio 1st g 4s. 1925 | J-J | 123 1/2 | 123 1/2 |
| Guaranteed 1940 | J-J | 89 | 89 | Rich & Dan con g 4s. 1915 | J-J | 111 | 111 |
| Rock & Pitt Sea B & O | | | | Deb 5s stamped 1948 | M-N | 98 1/2 | 98 1/2 |
| Rome Wat & Og Sea N Y Cen | | | | Rich & Meck 1st g 4s. 1916 | M-N | 108 1/2 | 108 1/2 |
| Rutland 1st con g 4s. 1941 | J-J | 106 | 106 1/2 | So Car & Ga 1st g 4s. 1919 | M-N | 110 1/2 | 110 1/2 |
| Ogden Cham 1st g 4s. 1948 | J-J | 98 1/2 | 99 | Virginia Mid ser C 1916 | M-N | 110 1/2 | 110 1/2 |
| Rut Canad 1st g 4s. 1949 | J-J | 101 1/2 | 101 1/2 | Series D 4s. 1926 | M-S | 113 1/2 | 113 1/2 |
| Sea Tus & H Sea B & O | | | | Series E 4s. 1926 | M-S | 113 1/2 | 113 1/2 |
| St Jo & Gr 1st g 4s. 1947 | J-J | 96 1/2 | 96 | General 5s. 1936 | M-N | 113 1/2 | 113 1/2 |
| St Law & Adron 1st g 4s. 1906 | J-J | 122 | 135 | Guar stamped 1936 | M-N | 113 1/2 | 113 1/2 |
| St L & Cairo Sea B & O | A-O | 122 | 135 | W O & W 1st cy g 4s. 1924 | F-A | 118 1/2 | 118 1/2 |
| St L & Iron Mount Sea M P | | | | West N G 1st con g 4s. 1914 | J-J | 118 1/2 | 118 1/2 |
| St L & C N Sea Wabash | | | | S & N Ala Sea L & N | | | |
| St L & M Sea T R R A of St L | | | | Spok Falls & Nor 1st g 4s. 1939 | J-J | 131 1/2 | 131 1/2 |
| St L & S Fran 2d g 4s. 1906 | M-N | 101 1/2 | 101 1/2 | Stat 1st Ry 1st g 4s. 1943 | J-D | 100 | 100 |
| 2d gold 5s. 1906 | M-N | 101 1/2 | 101 1/2 | Ver A of St L 1st g 4s. 1939 | A-O | 109 1/2 | 109 1/2 |
| General gold 5s. 1931 | J-J | 129 1/2 | 133 | 1st con gold 5s. 1994 | F-A | 124 1/2 | 124 1/2 |
| General gold 5s. 1931 | J-J | 114 1/2 | 114 | Gen refund s r g 4s. 1952 | J-J | 100 1/2 | 100 1/2 |
| St L & S R R con g 4s. 1908 | J-J | 102 | 102 1/2 | St L & S Ry 2d g 4s. 1930 | A-O | 100 1/2 | 100 1/2 |
| Southern Div 1st g 4s. 1947 | A-O | 88 1/2 | 89 | Tex & N G Sea So Pac Co | | | |
| Refunding g 4s. 1951 | J-J | 88 1/2 | 89 | Tex & Pac 1st gold 5s. 2000 | J-D | 123 | 123 |
| 5-year gold notes 4s. 1908 | J-D | 87 1/2 | 87 1/2 | 2d gold inc 5s. 2000 | Mar | 109 | 109 |
| K C P & S M con g 4s. 1926 | M-N | 122 1/2 | 125 | La Div R L 1st g 4s. 1951 | J-J | 109 | 109 |
| K C P & S M Ry ref g 4s. 1936 | A-O | 87 1/2 | 87 1/2 | W Min & N W 1st g 4s. 1940 | F-A | 116 1/2 | 116 1/2 |
| K C M & B 1st g 4s. 1929 | A-O | 100 | 100 | Tol & O C 1st g 4s. 1935 | J-J | 116 1/2 | 116 1/2 |
| St Louis Mo Sea Illinois Cen | | | | Western Div 1st g 4s. 1935 | J-D | 114 1/2 | 114 1/2 |
| St L & W 1st g 4s. 1906 | M-N | 97 1/2 | 97 1/2 | General gold 5s. 1935 | J-D | 109 | 109 |
| 2d g 4s. 1906 | M-N | 86 1/2 | 87 | Kan & M 1st g 4s. 1907 | J-J | 97 1/2 | 97 1/2 |
| Consol gold 4s. 1932 | J-J | 83 1/2 | 83 1/2 | Tol P & W 1st gold 4s. 1917 | J-J | 91 1/2 | 91 1/2 |
| Gray's P T 1st g 4s. 1947 | J-D | 107 1/2 | 111 | Tol St L & W 1st g 4s. 1925 | J-J | 91 1/2 | 91 1/2 |
| St Paul & Dul Sea Nor Pac | | | | 50-year gold 4s. 1950 | A-O | 94 1/2 | 94 1/2 |
| St Paul M & Man 2d g 4s. 1906 | A-O | 139 1/2 | 139 1/2 | Tol & Del 1st g 4s. 1940 | J-D | 113 1/2 | 113 1/2 |
| 1st consol gold 5s. 1933 | J-J | 113 1/2 | 114 | 1st refund g 4s. 1952 | A-O | 93 1/2 | 93 1/2 |
| Registered 1933 | J-J | 113 1/2 | 114 | Un Pac RR & 1st g 4s. 1947 | J-J | 105 1/2 | 105 1/2 |
| Reduced to gold 4s. 1933 | J-J | 113 1/2 | 114 | 1st g 4s. 1947 | J-J | 105 1/2 | 105 1/2 |
| Registered 1933 | J-J | 113 1/2 | 114 | Union convert 4s. 1952 | J-J | 136 1/2 | 136 1/2 |
| Dakota ext gold 5s. 1937 | J-J | 104 1/2 | 104 1/2 | Registered 1911 | M-N | 104 1/2 | 104 1/2 |
| Mont ext 1st gold 4s. 1937 | J-D | 102 1/2 | 103 1/2 | Ore Ry & Nav con g 4s. 1948 | J-D | 104 1/2 | 104 1/2 |
| Registered 1937 | J-D | 102 1/2 | 103 1/2 | Ore Short Line 1st g 4s. 1922 | F-A | 119 1/2 | 119 1/2 |
| E Minn 1st div 1st g 4s. 1928 | A-O | 124 1/2 | 124 1/2 | 1st consol g 4s. 1940 | J-D | 97 1/2 | 97 1/2 |
| Nor Div 1st gold 4s. 1928 | J-J | 136 1/2 | 136 1/2 | Guar refund 4s. 1929 | J-D | 107 1/2 | 107 1/2 |
| Minn Union 1st g 4s. 1928 | A-O | 136 1/2 | 136 1/2 | Registered 1929 | J-D | 107 1/2 | 107 1/2 |
| Mont O 1st g 4s. 1937 | J-J | 136 1/2 | 136 1/2 | Utah & Nor 1st 7s. 1908 | J-J | 107 1/2 | 107 1/2 |
| 1st guar gold 5s. 1937 | J-J | 136 1/2 | 136 1/2 | Un N J RR & Co Sea C & H | | | |
| Will & S P 1st g 4s. 1938 | J-D | 121 1/2 | 121 1/2 | Utah Central Sea Rio Gr Wee | | | |
| St P & Nor Pac Sea Nor Pac | | | | Utah & Black R Sea N Y Cen | | | |
| St P & N City Sea C & H | J-J | 109 | 110 | Utah consol g 4s. 1952 | F-A | 103 | 103 |
| Salt Lake C 1st g 4s. 1913 | J-J | 109 | 110 | Registered 1955 | F-A | 103 | 103 |
| S P & N P 1st g 4s. 1943 | J-J | 109 | 110 | Ver Val Ind & W Sea Mo P | | | |
| S A & A P Sea So Pac Co | | | | Virginia Mid Sea South Ry | | | |
| S F & W Sea All Coast L | | | | Va & Southw 1st g 4s. 1939 | J-J | 110 | 110 |
| San Francisco & N Sea Nor & W | A-O | 89 1/2 | 90 | Wabash 1st gold 5s. 1939 | M-N | 116 | 116 |
| Seaboard Air Line g 4s. 1950 | A-O | 89 1/2 | 90 | 2d gold 5s. 1939 | F-A | 107 1/2 | 107 1/2 |
| Coll tr refund g 4s. 1913 | M-N | 101 1/2 | 102 1/2 | Debutante series A. 1939 | J-J | 90 1/2 | 90 1/2 |
| Car Cent 1st con g 4s. 1949 | J-J | 101 1/2 | 102 1/2 | Series B. 1939 | J-J | 90 1/2 | 90 1/2 |
| Sta Cen & Pen 1st g 4s. 1916 | F-A | 103 1/2 | 103 1/2 | 1st lien con g 4s. 1921 | M-S | 103 1/2 | 103 1/2 |
| 1st land g 4s. 1930 | J-J | 103 1/2 | 103 1/2 | 1st lien 50 yr g term 4s. 1954 | J-J | 92 1/2 | 92 1/2 |
| Consol gold 5s. 1943 | J-J | 109 1/2 | 109 1/2 | Det & Ch Ext 1st g 4s. 1947 | J-J | 110 1/2 | 110 1/2 |
| Ga & Ala Ry 1st con 5s. 1945 | J-J | 112 1/2 | 112 1/2 | Det Mo Div 1st g 4s. 1939 | A-O | 92 1/2 | 92 1/2 |
| Ga Car & No 1st g 4s. 1929 | J-J | 111 | 111 | Ore Div 1st g 4s. 1940 | J-J | 98 1/2 | 98 1/2 |
| Shaw & Hon 1st g 4s. 1926 | J-J | 111 1/2 | 111 1/2 | Tol & Ch Div 1st g 4s. 1941 | M-S | 99 1/2 | 99 1/2 |
| Shir Sh & So Sea M & T | | | | St Chas Bridge 1st g 4s. 1908 | A-O | 104 1/2 | 104 1/2 |
| Shir Sh & So Sea All Coast L | | | | Wab Pitta Term lat g 4s. 1954 | J-D | 94 1/2 | 94 1/2 |
| So Car & Ga Sea Southern | | | | 2d gold 4s. 1954 | J-D | 94 1/2 | 94 1/2 |
| So Pac Co—RR 1st ref 4s. 1953 | J-J | 97 1/2 | 98 1/2 | Warren Sea Del Lat & West | | | |
| Gold 4s (Cent Pac coll). 1949 | J-D | 95 1/2 | 95 1/2 | Wash Cen Sea Nor Pac | | | |
| Registered 1949 | J-D | 95 1/2 | 95 1/2 | Wash O & W Sea Southern | | | |
| K & W 1st g 4s. 1941 | J-J | 101 1/2 | 101 1/2 | West N Y & P 1st g 4s. 1937 | J-J | 118 1/2 | 118 1/2 |
| Cent Pac 1st ref g 4s. 1949 | F-A | 101 1/2 | 101 1/2 | Gen gold 3-4s. 1943 | A-O | 96 1/2 | 96 1/2 |
| Registered 1949 | F-A | 101 1/2 | 101 1/2 | Income 5s. 1943 | Nov | 40 | 40 |
| Mort guar gold 3-4s. 1929 | J-D | 89 1/2 | 89 1/2 | West No Car Sea South Ry | | | |
| Through St L 1st g 4s. 1944 | A-O | 101 1/2 | 101 1/2 | W Va Cent & P 1st g 4s. 1911 | J-J | 110 1/2 | 110 1/2 |
| Gat Har & S 1st g 4s. 1910 | F-A | 109 1/2 | 111 | Wheel'g & L E 1st g 4s. 1926 | A-O | 113 1/2 | 113 1/2 |
| Mex & Pac lat g 4s. 1931 | M-N | 109 1/2 | 111 | Wheel Div 1st gold 5s. 1928 | J-J | 113 1/2 | 113 1/2 |
| Gula V G & N gen g 4s. 1924 | M-N | 102 1/2 | 102 1/2 | Exten & Imp gold 5s. 1930 | F-A | 111 1/2 | 111 1/2 |
| Hous E & W T 1st g 4s. 1937 | J-J | 113 1/2 | 113 1/2 | 20-year equip g 4s. 1922 | J-J | 102 1/2 | 102 1/2 |
| H & T C 1st g 4s. 1937 | J-J | 113 1/2 | 113 1/2 | Willas & East Sea Erie | | | |
| Consol g 4s. 1st guar. 1912 | A-O | 111 1/2 | 111 1/2 | Wil & Sioux F Sea St P M & M | | | |
| Gen gold 4s. 1st guar. 1921 | A-O | 99 1/2 | 99 1/2 | Wls Cent 50-yr 1st gen 4s. 1948 | J-J | 95 1/2 | 95 1/2 |
| Waco & N W div lat g 4s. 1906 | M-N | 130 | 137 | | | | |

MISCELLANEOUS BONDS—Concluded.

| Manufacturing & Industrial | | | | | | | | | | Miscellaneous | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|---------------|---------|---------|---------|----------|---------|---------|---------|-------------------------------------|-----|---------|---------|---------|---------|---------|---------|
| Cent Leather 50-year g 4s. 1925 | | | | | | | | | | A-O | 100 | Sale | 99 1/2 | 100 1/2 | 328 | 97 1/2 | 102 1/2 | Adams Ex col tr g 4s. 1948 | M-S | 104 | 104 | 104 | 1 | 102 | 106 |
| Consol Tobacco 50-yr g 4s. 1951 | | | | | | | | | | F-A | 80 | 81 | 80 1/2 | 81 | 88 | 74 | 84 1/2 | Am Dk & Imp Sea Cent N J | | | | | | | |
| Registered 4s. 1951 | | | | | | | | | | F-A | | | 85 | Dec 00 4 | | | | Am S Co of W Va g 4s. 1920 | M-N | | | | | | |
| Distill Sea Cor con 1st g 4s. 1927 | | | | | | | | | | A-O | 81 1/2 | Sale | 80 1/2 | 81 1/2 | 151 | 107 1/2 | 82 1/2 | B'kin Ferry Co 1st con g 4s. 1915 | F-A | 47 1/2 | 87 | 80 | Oct 05 | 45 1/2 | 88 |
| Int Paper Co 1st con g 4s. 1916 | | | | | | | | | | F-A | 106 1/2 | 106 1/2 | 106 1/2 | Nov 05 | 107 1/2 | 108 1/2 | 108 1/2 | Chic Jo & St Yard col g 4s. 1915 | J-J | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2 |
| Consol con g 4s. 1916 | | | | | | | | | | F-A | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | Det M & M 1st g 4s. 1916 | J-J | 77 | 77 | 77 | 77 | 71 1/2 | 80 |
| Int St Pamp 10-yr conv 5s. 123 | | | | | | | | | | J-J | 103 1/2 | 103 1/2 | 103 1/2 | Nov 05 | 102 1/2 | 105 1/2 | 105 1/2 | Hoboken L & I gold 5s. 1910 | M-N | | | | | | |
| Nickel Ice (Chio) lat g 4s. 1923 | | | | | | | | | | A-O | 97 1/2 | 97 1/2 | 97 1/2 | Oct 05 | 97 1/2 | 98 | 98 | Mad Sq Garden 1st g 4s. 1919 | M-N | | | | | | |
| Lackaw Steel lat g 4s. 1923 | | | | | | | | | | A-O | 105 1/2 | 104 1/2 | 105 1/2 | 95 | 104 1/2 | 108 | 108 | Man Boh H & L gen g 4s. 1940 | M-N | | | | | | |
| Namp Ne ship & D 1st g 4s. 1940 | | | | | | | | | | J-J | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | Namp Ne ship & D 1st g 4s. 1940 | J-J | | | | | | |
| Nat Starch Co 1st g 4s. 1925 | | | | | | | | | | J-J | 69 1/2 | 75 | 75 | Oct 05 | 59 | 75 | 75 | Namp Ne ship & D 1st g 4s. 1940 | J-J | 97 | 98 | 96 | Nov 05 | 94 1/2 | 98 |
| Stan Rock & T 1st g 4s. 1940 | | | | | | | | | | F-A | 50 1/2 | 51 1/2 | Nov 05 | 42 1/2 | 59 1/2 | 59 1/2 | 59 1/2 | Providence Loan Co 4 1/2 g 4s. 1921 | M-S | 99 | 98 | 98 | Sep 05 | 98 | 100 |
| Income gold 5s. 1940 | | | | | | | | | | F-A | | | | 8 1/2 | 8 1/2 | 8 1/2 | 8 1/2 | St Joseph Stk Yds lat g 4s. 1930 | J-J | 100 1/2 | 100 1/2 | 100 1/2 | Sep 05 | 100 1/2 | 100 1/2 |
| Namp Ne ship & D 1st g 4s. 1940 | | | | | | | | | | J-J | 107 1/2 | 108 1/2 | 108 1/2 | Nov 05 | 108 1/2 | 108 1/2 | 108 1/2 | St Joseph Stk Yds lat g 4s. 1930 | J-J | | | | | | |
| U S Realty & I Co 1st g 4s. 1917 | | | | | | | | | | J-J | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | St Joseph Stk Yds lat g 4s. 1930 | J-J | | | | | | |
| U S Steel Corp 10-00 yrs. 4 1/2 g 4s. 1917 | | | | | | | | | | J-J | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | St Joseph Stk Yds lat g 4s. 1930 | J-J | | | | | | |
| Registered 4s. 1917 | | | | | | | | | | M-N | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | 95 1/2 | St Joseph Stk Yds lat g 4s. 1930 | J-J | | | | | | |
| Va-Car Chem col tr 4s. 1912 | | | | | | | | | | A-O | 99 1/2 | 100 1/2 | Oct 05 | 98 1/2 | 99 1/2 | 99 1/2 | 99 1/2 | St Joseph Stk Yds lat g 4s. 1930 | J-J | 101 | Sale | 99 1/2 | 101 1/2 | 100 1/2 | 83 1/2 |

CHICAGO STOCK EXCHANGE—Stock Record—Daily, Weekly and Yearly

STOCKS—HIGHEST AND LOWEST SALE PRICES

| STOCKS—HIGHEST AND LOWEST SALE PRICES | | | | | | STOCKS | | Range for Year 1905 | | Range for Previous Year (1904) | |
|---------------------------------------|---------------|----------------|------------------|-----------------|---------------|----------------------------|--------------------------|---------------------|---------|--------------------------------|---------|
| Saturday Nov 18 | Monday Nov 20 | Tuesday Nov 21 | Wednesday Nov 22 | Thursday Nov 23 | Friday Nov 24 | CHICAGO STOCK EXCHANGE | Sales of the Week Shares | Lowest | Highest | Lowest | Highest |
| | | | | | | Railroads | | | | | |
| *200 205 | *200 205 | *200 205 | *200 205 | Last Sale 205 | Oct '05 | Chic City Ry..... | 100 | 180 | Jan 5 | 205 | Oct 25 |
| | | | | | | Chic Consol Trac..... | 100 | | | | |
| | | | | | | Chic Pass Ry..... | 100 | | | | |
| | | | | | | Chic & O Stk Yards..... | 100 | 411 | 16 | 7 1/2 | 24 |
| | | | | | | Do pref..... | 100 | 40 | Oct 18 | 87 1/2 | Aug 1 |
| | | | | | | Chicago Subway..... | 2,930 | 190 | 8 1/2 | Jan 28 | 13 1/2 |
| | | | | | | Chic Union Tract..... | 100 | 26 | July 13 | 51 | Feb 2 |
| | | | | | | Do pref..... | 100 | 77 1/2 | 30 | Jan 9 | 60 |
| | | | | | | Kans City Ry & L..... | 100 | 82 1/2 | Jan 4 | 93 1/2 | Sep 8 |
| | | | | | | Do pref..... | 100 | 170 | 20 | Jan 18 | 28 1/2 |
| | | | | | | Metropol W & S Elev..... | 100 | 89 1/2 | Jan 10 | 73 1/2 | Aug 28 |
| | | | | | | Do pref..... | 100 | 35 | 55 | July 14 | 99 |
| | | | | | | North Chic Street..... | 100 | 371 | 21 | May 28 | 22 1/2 |
| | | | | | | Northwestern Elev..... | 100 | 60 | Mar 27 | 68 | Oct 16 |
| | | | | | | Do pref..... | 100 | 90 1/2 | May 17 | 100 | Aug 31 |
| | | | | | | South Side Elev..... | 100 | 225 | 27 | Aug 28 | 30 |
| | | | | | | Streets W Stable C L..... | 100 | 20 | Feb 3 | 103 1/2 | Mar 21 |
| | | | | | | Do pref..... | 100 | 40 | Jan 12 | 72 | Feb 3 |
| | | | | | | West Chic Street..... | 100 | | | | |
| | | | | | | Miscellaneous | | | | | |
| | | | | | | Allis-Chalmers..... | 100 | 1,677 | 9 1/2 | Nov 13 | 14 1/2 |
| | | | | | | Do pref..... | 100 | 423 | 60 | Mar 26 | 73 1/2 |
| | | | | | | American Can..... | 100 | 20 | 76 | Jan 24 | 108 1/2 |
| | | | | | | Amer Radiator..... | 100 | 125 | Feb 21 | 133 1/2 | July 31 |
| | | | | | | Do pref..... | 100 | 324 | 28 | Jan 19 | 68 1/2 |
| | | | | | | Amer Shipbldg..... | 100 | 58 1/2 | Jan 17 | 105 1/2 | Mar 27 |
| | | | | | | Booth (A) & Co..... | 100 | 35 | Oct 24 | 40 | Jan 1 |
| | | | | | | Booth (A) & Co..... | 100 | 60 | 105 | Mar 17 | 113 |
| | | | | | | Cal & Ctry Brew..... | 100 | 143 1/2 | Feb 23 | 150 | Mar 15 |
| | | | | | | Central Trust Bank..... | 100 | 10 | Jan 5 | 10 | Jan 5 |
| | | | | | | Chicago Auditorium..... | 100 | 400 | 4 1/2 | Jan 2 | Jan 2 |
| | | | | | | Chic Brew & Malt..... | 100 | 76 | 163 | Jan 25 | 172 |
| | | | | | | Chic Edison..... | 100 | 50 | 32 | Jan 7 | 62 1/2 |
| | | | | | | Chic Pneumatic Tool..... | 100 | 125 | May 4 | 143 1/2 | Feb 17 |
| | | | | | | Chic Telephone..... | 100 | 1,141 | 98 | Apr 6 | 114 |
| | | | | | | Chic Title & Trust..... | 100 | 483 | 124 1/2 | Feb 1 | 148 |
| | | | | | | Diamond Match..... | 100 | 545 | 55 1/2 | Feb 27 | Nov 10 |
| | | | | | | Illinois Brick..... | 100 | 10 | 11 | Feb 6 | 42 |
| | | | | | | Kans City Stock Yds..... | 100 | 68 | Feb 16 | 78 | Oct 18 |
| | | | | | | Knickerbocker Ice..... | 100 | | | | |
| | | | | | | London & Chic Contr..... | 100 | | | | |
| | | | | | | Manufacturers Fuel..... | 100 | | | | |
| | | | | | | Masonic Temple..... | 100 | 44 1/2 | Mar 27 | 45 1/2 | Aug 14 |
| | | | | | | Mil & Ctry Brew..... | 100 | 19 | Jan 30 | 23 | Oct 18 |
| | | | | | | Do pref..... | 100 | 19 | Sep 20 | 23 | Oct 18 |
| | | | | | | National Biscuit..... | 100 | 1,388 | 62 1/2 | Aug 18 | 68 1/2 |
| | | | | | | Do pref..... | 100 | 309 | 110 1/2 | Aug 17 | 120 1/2 |
| | | | | | | National Carbon..... | 100 | 1,341 | Jan 35 | 80 | Nov 28 |
| | | | | | | Do pref..... | 100 | 42 | 110 | Jan 35 | 120 |
| | | | | | | Page Woven Wire Fence..... | 100 | | 5 | Apr 20 | 8 1/2 |
| | | | | | | Do pref..... | 100 | | | | |
| | | | | | | People's Gas & L Co..... | 100 | 99 1/2 | May 18 | 104 1/2 | Apr 8 |
| | | | | | | Pulman Co..... | 100 | | | | |
| | | | | | | St Louis Nat Stk Yds..... | 100 | 135 | 104 1/2 | Nov 13 | 114 |
| | | | | | | Swift & Co..... | 100 | 48 | Jan 25 | 140 | Nov 18 |
| | | | | | | The Quaker Oats Co..... | 100 | 360 | 48 | Jan 25 | 140 |
| | | | | | | Un Stock Yds (So Om)..... | 100 | | | | |
| | | | | | | Un Stock Yds & P Co..... | 100 | | | | |
| | | | | | | Do pref..... | 100 | | | | |
| | | | | | | Union Bag & P Co..... | 100 | | | | |
| | | | | | | Do pref..... | 100 | | | | |
| | | | | | | United Box Bk..... | 100 | 117 1/2 | 7 1/2 | Apr 25 | 29 1/2 |
| | | | | | | Do pref..... | 100 | 3,909 | 8 | Aug 16 | 15 1/2 |
| | | | | | | Western Stone..... | 100 | 130 | 23 | Feb 16 | 41 |
| | | | | | | † This is new stock. | | | | | |

Chicago Bond Record

| BONDS | | | | Int'l Period | Price Friday Nov 24 | | Week's Range or Last Sale | | Range Since January |
|---|------|-----|--|-----------------|---------------------------|---------|---------------------------------|---------|---------------------------|
| CHICAGO STOCK EXCHANGE | | | | | Bid | Ask | Low | High | |
| WEEK ENDING NOV 24 | | | | | | | | | |
| Amer Biscuit 6s | 1910 | F-A | | | | | | | |
| Amer Strawboard Ist 6s | 1911 | J-J | | 100 | | 100 1/4 | 100 1/4 | 100 1/4 | 99 1/2 |
| Cass Ave & F G (St L) 5s | 1912 | J-J | | 104 | 104 | 104 | 104 | 104 | 103 1/2 |
| Chic Board of Trade 4 1/2s | 1927 | J-D | | 103 | | 104 | 104 | 103 1/2 | 103 1/2 |
| Chic Consol Br & Mlt 6s | | J-D | | 103 | | 103 | 103 | 103 | 103 |
| Chic Consol Trac 4 1/2s | 1939 | J-D | | 50 | 57 | 58 | 58 | 50 | 66 |
| Chic Edison debent 6s | 1913 | J-J | | 104 1/2 | | 104 1/2 | 104 1/2 | 104 1/2 | 103 1/2 |
| 1st gold 5s | 1926 | A-O | | 104 | | 104 | 104 | 104 | 104 |
| Chic Auditorium Ist 5s | 1929 | F-A | | 100 | | 100 | 100 | 99 1/2 | 100 |
| Chic Dock Co Ist 4s | 1929 | A-O | | 100 1/2 | | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| Chic Exmt Gas 6s | 1905 | J-J | | 100 1/2 | | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| Chic & Mlt Elev Ry 5s | 1913 | J-J | | 100 1/2 | | 100 1/2 | 100 1/2 | 100 1/2 | 100 1/2 |
| Chic Pneum Tool Ist 5s | 1921 | J-J | | 79 | Sale | 79 | 79 1/2 | 68 | 81 |
| Chic Rock I & Pac RR 4s | 2002 | M-N | | 79 | | 79 | 79 1/2 | 68 | 81 |
| Collat Trust 4 1/2s | 1913 | M-S | | 100 | | 100 | 100 | 100 | 100 |
| Commonwealth Elev 5s | 1943 | M-S | | 100 | | 100 | 100 | 100 | 100 |
| Illinois Tunnel 5s | 1928 | J-D | | 92 | Sale | 92 | 92 | 91 | 98 1/2 |
| Kans City Ry & Lt Co 5s | 1913 | M-N | | 99 1/2 | | 99 1/2 | 99 1/2 | 1 | 99 1/2 |
| Knickerbocker Ice Ist 5s | 1928 | A-O | | 97 | 98 | 97 1/2 | 98 1/2 | 87 | 98 1/2 |
| Lake Street El Ist 5s | 1928 | J-J | | 97 1/2 | | 97 1/2 | 97 1/2 | 97 1/2 | 97 1/2 |
| Income 5s | 1925 | F-A | | 90 | | 90 | 90 1/2 | 87 1/2 | 100 |
| Met W Side El Ist 4s | 1938 | F-A | | 94 | Sale | 94 | 94 1/2 | 22 | 94 1/2 |
| Extension 4 1/2s | 1938 | F-A | | 94 1/2 | Sale | 94 1/2 | 94 1/2 | 88 | 94 1/2 |
| North Chic St Ist 5s | 1906 | J-J | | 96 | | 96 | 96 | 1 | 96 |
| 1st 5s | 1909 | J-J | | 95 | | 95 | 95 1/2 | 88 | 95 1/2 |
| Refunding 4 1/2s | 1931 | A-O | | 95 | | 95 | 95 1/2 | 88 | 95 1/2 |
| No Chic City Strk 4 1/2s | 1927 | M-N | | 95 | | 95 | 95 1/2 | 88 | 95 1/2 |
| North West'n El Ist 4s | 1911 | M-S | | 94 1/2 | Sale | 94 1/2 | 94 1/2 | 88 1/2 | 94 1/2 |
| Ogden Gas 5s | 1945 | M-S | | 90 1/2 | | 90 1/2 | 90 1/2 | 89 1/2 | 90 1/2 |
| Pearsons Tract 5s | 1916 | J-D | | 100 1/2 | | 100 1/2 | 100 1/2 | 100 | 100 1/2 |
| 4 1/2s B B B | 1920 | M-S | | 99 1/2 | | 99 1/2 | 99 1/2 | 99 | 99 1/2 |
| 4 1/2s Series C | | F-A | | 99 1/2 | Sale | 99 1/2 | 99 1/2 | 99 | 99 1/2 |
| 4 1/2s Series E | | M-N | | 99 1/2 | | 99 1/2 | 99 1/2 | 99 | 99 1/2 |
| 4 1/2s Series F | | M-N | | 100 | | 100 | 100 | 100 | 100 |
| People's Gas L & C Ist 6s | 1943 | A-O | | 123 1/2 | | 123 1/2 | 123 1/2 | 123 | 123 1/2 |
| Refunding 6s | 1947 | M-S | | 105 | 105 1/2 | 105 1/2 | 105 1/2 | 105 | 105 1/2 |
| Chic Gas Lf & C Ist 6s | 1937 | J-J | | 103 | | 103 1/2 | 103 1/2 | 103 | 103 1/2 |
| Consumers Gas Ist 6s | 1936 | J-D | | 107 1/2 | | 107 1/2 | 107 1/2 | 106 1/2 | 107 1/2 |
| South Side Elev 4 1/2s | 1924 | J-J | | 103 1/2 | | 103 1/2 | 103 1/2 | 102 1/2 | 103 1/2 |
| Swift & Co Ist 6s | 1914 | J-J | | 103 1/2 | Sale | 103 1/2 | 103 1/2 | 102 1/2 | 103 1/2 |
| Union El (Loop) 5s | 1914 | M-S | | 103 1/2 | | 103 1/2 | 103 1/2 | 102 1/2 | 103 1/2 |
| Union Pacific conv 4s | 1911 | M-S | | 114 | | 114 | 114 | 114 | 114 |
| U S Brewing 5s | 1910 | M-S | | 81 | | 81 | 81 1/2 | 80 | 81 1/2 |
| U S Steel Corp 2d 6s | 1903 | M-N | | 88 | | 88 | 88 1/2 | 80 | 88 1/2 |
| West Chic St Ist 6s | 1909 | F-A | | 101 | 101 | 100 1/2 | 101 1/2 | 90 1/2 | 101 1/2 |
| Tunnel Ist 5s | 1909 | F-A | | 85 | | 85 | 85 1/2 | 80 | 85 1/2 |
| Debent 5s | 1914 | J-D | | 85 | | 85 | 85 1/2 | 80 | 85 1/2 |
| Consol 6s | 1939 | M-N | | 88 1/2 | | 88 1/2 | 88 1/2 | 75 | 88 1/2 |
| West Div City Ry 4 1/2s | 1932 | J-J | | 99 | | 99 | 99 1/2 | 88 | 99 1/2 |
| West'n Stone Co 2d 5s | 1909 | A-O | | 98 | | 97 | 97 1/2 | 88 | 98 1/2 |
| Notes: Chicago bond price is added to all Chicago bond price is | | | | | | | | | |

Chicago Banks and Trust Companies

| NAME | Outstand- ing Stock | Surplus & Profits | Dividend Record | | | |
|-------------------------|---------------------------|----------------------|-----------------|------------|--------------|----------------|
| | | | In 1903 | In 1904 | Per- cent | Last Paid % |
| Bankers National | 2,000,000 | \$1,065,408 | 6 | 8 | Q-J | Oct '05, 2 |
| Calumet National | 100,000 | 28,765 | | | J-J | Jan '05, 8 |
| Chicago City | 200,000 | 163,770 | 13 | 5 1/2 | J-J | July '05, 4 |
| Chicago National | 1,000,000 | 1,437,034 | 16 | 12 1/2 | Q-J | Oct '05, 3 |
| Chicago Savings | \$500,000 | \$69,814 | | | | |
| Commercial National | 2,000,000 | 1,745,085 | 12 | 12 | Q-J | Oct '05, 8 |
| Continental National | 3,000,000 | 1,161,403 | 8 | 8 | Q-J | Oct '05, 9 |
| Cook Co State Savs | 50,000 | 3,365 | | | Q-J | Oct '05, 3 1/2 |
| Corn Exchange Nat | 3,000,000 | 3,626,025 | 12 | 12 | Q-J | Oct '05, 8 |
| Drexel State | 200,000 | 18,409 | 8 | 8 | Q-J | Oct '05, 1 1/2 |
| Drivers Dep National | 600,000 | 289,874 | 8 | 8 | Q-J | Oct '05, 2 |
| First National | 8,000,000 | 6,066,236 | 112 | 12 | Q-J | Oct '05, 8 |
| First Nat Bank | 100,000 | 117,377 | 10 | 6 1/2 | Q-J | Oct '05, 2 1/2 |
| Foreman Bros Bk & Co | 500,000 | 629,029 | | | Private Bank | |
| Fort Dearborn Nat | 1,000,000 | 230,525 | 6 | 6 | Q-J | Oct '05, 1 1/2 |
| Hamilton National | 500,000 | 132,229 | | | | |
| Hibernian Bk & Sav | 1,000,000 | 1,045,665 | 8 | 8 | J-J | July '05, 4 |
| Home Savings | 100,000 | 162,900 | 10 | 10 | J-J | July '05, 5 |
| Manufacturers Bank | 200,000 | 13,251 | | | Q-J | Nov '05, 1 |
| Milwaukee Ave State | 250,000 | 274,993 | 6 | 6 | J-J | July '05, 3 |
| Nat Bank of Republic | 2,000,000 | 995,696 | 6 | 12 | Q-J | Oct '05, 1 1/2 |
| National Live Stock | 1,000,000 | 1,320,226 | 15 | 12 1/2 | Q-J | Oct '05, 8 |
| North Side State Sav | 50,000 | 5,273 | | | Q-J | Oct '05, 1 1/2 |
| Oakland National | 50,000 | 50,471 | 6 | 6 | J-J | July '05, 3 |
| Peoples Trust & Sav | 200,000 | 19,777 | | | New Bank | |
| Prairie National | 250,000 | 61,185 | | | | |
| Prairie State | 250,000 | 89,078 | 8 | 13 1/2 | Q-J | Oct '05, 2 |
| Pullman Loan & Sav | 300,000 | 171,136 | 8 | 8 | Q-J | Oct '05, 2 |
| South Chicago Savs | 200,000 | 34,294 | 12 | 12 | Q-J | Oct '05, 1 |
| State Bank of Chicago | 1,000,000 | 665,403 | 6 | 6 | Q-J | Oct '05, 3 |
| Stock Yards Savs | 250,000 | 95,279 | | | | |
| Union Bank | 200,000 | 41,284 | Began | May 1, | 1905 | |
| Union Stock Yds State | 200,000 | 10,294 | | | New Bank | |
| Amer Trust & Savs | 3,000,000 | 2,084,288 | 6 | 7 | Q-J | Oct '05, 2 |
| Central Trust Co of Ill | 2,000,000 | 937,297 | 1 | 4 | Q-J | Oct '05, 1 1/2 |
| Citizens Tr & Sav Bk | 200,000 | 637,777 | | | New Bank | |
| Colonial Trust & Sav | 600,000 | 61,495 | 6 | 6 | Q-J | Oct '05, 1 1/2 |
| Drovers Trust & Sav | 200,000 | 500,000 | 8 | 8 | M-S | Sep '05, 3 |
| Equitable Trust Co | 2,000,000 | 1,148,313 | | | | |
| Federal Trust & Sav | 2,000,000 | Merged w | ham | Trust | & Sav Bank | |
| First Nat Bank | 8,000,000 | 6,066,236 | 112 | 12 | Q-J | Oct '05, 8 |
| First Nat Trust & Sav | 4,000,000 | 6,205,487 | 16 | 12 1/2 | Q-J | Oct '05, 3 |
| Jackson Trust & Sav | 250,000 | 68,689 | | | | |
| Lincolnwood Tr & Savs | 200,000 | 22,281 | Began | Jan 3, | 1906 | |
| Metropolitan Tr & Sav | 3,000,000 | 8,657,296 | 12 | 12 | J-J | July '05, 3 |
| Metropolitan Tr & Sav | 750,000 | 29,000 | 6 | 6 | J-J | July '05, 3 |
| Northern Trust Co Bk | 1,500,000 | 1,713,189 | 8 | 8 | Q-J | Oct '05, 2 |
| Royal Trust Co | 500,000 | 435,651 | 6 | 6 | P-A | Aug '05, 3 |
| Union Trust Co | 1,000,000 | 635,555 | 6 | 6 | Q-J | Oct '05, 1 1/2 |
| Woodlawn Tr & Sav Bk | 200,000 | 29,708 | | | | |
| Woodlawn Tr & Sav Bk | 200,000 | 14,711 | Began | May 1, | 1906 | |

BOSTON STOCK EXCHANGE—Stock Record, Daily, Weekly and Yearly

| Share Prices—Not Per Cent Prices | | | | | | STOCKS | | Range for Year | | Range for Previous Year (1904) | |
|----------------------------------|------------------|-------------------|---------------------|--------------------|------------------|-----------------------------|--------------------------|----------------|---------|--------------------------------|---------|
| Saturday Nov 18 | Monday Nov 20 | Tuesday Nov 21 | Wednesday Nov 22 | Thursday Nov 23 | Friday Nov 24 | BOSTON STOCK EXCHANGE | of the Week Shares | Lowest | Highest | Lowest | Highest |
| | | | | | | Railroads | | | | | |
| 84 1/2 | 84 1/2 | 85 1/2 | 86 1/2 | 86 1/2 | 85 1/2 | Aitch Top & Santa Fe 100 | 273 | 77 1/2 | May 20 | 93 1/2 | Mar 9 |
| 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | Do pref. | 100 | 69 1/2 | Jan 25 | 105 1/2 | Sep 21 |
| 257 1/2 | 257 1/2 | 257 1/2 | 257 1/2 | 257 1/2 | 257 1/2 | Boston & Albany 100 | 4 | 25 1/2 | Jan 30 | 33 1/2 | Apr 4 |
| 152 1/2 | 152 1/2 | 152 1/2 | 152 1/2 | 152 1/2 | 152 1/2 | Boston Elevated 100 | 45 | 152 1/2 | Nov 14 | 158 1/2 | Apr 28 |
| 245 1/2 | 245 1/2 | 245 1/2 | 245 1/2 | 245 1/2 | 245 1/2 | Boston & Lowell 100 | 57 | 241 1/2 | May 20 | 249 1/2 | Mar 10 |
| 175 1/2 | 175 1/2 | 175 1/2 | 175 1/2 | 175 1/2 | 175 1/2 | Boston & Maine 100 | 165 | 217 1/2 | Jan 2 | 218 1/2 | Mar 14 |
| 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | 30 1/2 | Boston & Providence 100 | 305 | Jan 18 | 310 1/2 | Aug 8 | 295 |
| 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | 20 1/2 | Boston & Worcester 100 | 22 | 13 1/2 | Jan 17 | 35 | Mar 23 |
| 72 1/2 | 72 1/2 | 72 1/2 | 72 1/2 | 72 1/2 | 72 1/2 | Do pref. | 428 | 63 1/2 | Jan 17 | 82 1/2 | Apr 18 |
| 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | Chicopee & U.S. 100 | 85 | 150 1/2 | Jan 13 | 182 1/2 | Mar 10 |
| 142 1/2 | 142 1/2 | 142 1/2 | 142 1/2 | 142 1/2 | 142 1/2 | Do pref. | 40 | 132 1/2 | Nov 14 | 132 1/2 | Feb 8 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Conn. & Mont. Class A 100 | 126 | Jan 4 | 180 1/2 | Mar 25 | 186 1/2 |
| 142 1/2 | 142 1/2 | 142 1/2 | 142 1/2 | 142 1/2 | 142 1/2 | Conn. & Pass Riv. pref. 100 | 160 | Jan 19 | 167 1/2 | Aug 10 | 169 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Connecticut River 100 | 285 | Jan 12 | 300 1/2 | Aug 16 | 278 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 142 | Jan 31 | 148 1/2 | Mar 15 | 138 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Ga. Ry. & Electric 100 | 69 | Jan 16 | 92 1/2 | Oct 30 | 24 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 86 | Jan 4 | 92 1/2 | Nov 10 | 73 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Maine Central 100 | 175 | Jan 14 | 180 1/2 | Oct 27 | 170 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Mass. Electric 100 | 13 | Oct 21 | 23 1/2 | Apr 3 | 11 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 170 | 5 1/2 | Nov 4 | 7 1/2 | Mar 30 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Mexican Central 100 | 195 | May 1 | 23 1/2 | Mar 14 | 5 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | N. Y. N. H. & Hart. 100 | 708 | 15 1/2 | May 23 | 215 1/2 | Sep 21 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 100 | Oct 4 | 167 1/2 | Aug 24 | 11 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Norfolk & Wor. pref. 100 | 232 | Jan 24 | 232 1/2 | May 23 | 222 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Old Colony 100 | 39 | 205 1/2 | Jan 6 | 212 1/2 | Apr 29 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Pere Marquette 100 | 77 | Jan 19 | 192 1/2 | Feb 14 | 74 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 100 | 77 1/2 | Jan 27 | 87 1/2 | Feb 10 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Rutland 100 | 100 | Jan 18 | 109 1/2 | Mar 1 | 99 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Savannah Elec. com. 100 | 15 | Jan 13 | 17 1/2 | Mar 20 | 15 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Seattle Electric 100 | 13 | Jan 5 | 67 1/2 | Aug 25 | 40 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 22 | 93 1/2 | Jan 10 | 102 1/2 | Sep 6 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Union Electric 100 | 8,000 | Jan 6 | 138 1/2 | Aug 24 | 86 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 84 | 93 1/2 | Sep 11 | 101 1/2 | Feb 20 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Vermont & Mass. 100 | 172 | Jan 18 | 180 1/2 | Oct 9 | 100 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | West End St. 100 | 95 | Jan 3 | 130 1/2 | Sep 14 | 89 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 100 | 101 1/2 | Jan 31 | 117 1/2 | Apr 2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Wisconsin Central 100 | 21 | Jan 27 | 31 1/2 | Sep 13 | 16 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 55 1/2 | Aug 11 | 80 1/2 | Sep 13 | 37 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Worcester & Roch. 100 | 146 | Mar 20 | 151 1/2 | Nov 9 | 143 1/2 |
| | | | | | | Miscellaneous | | | | | |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Amer. Agric. Chem. 100 | 920 | 19 1/2 | Jan 25 | 29 1/2 | Apr 15 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 28 | 86 1/2 | Jan 3 | 96 1/2 | Sep 18 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Amer. Pneu. Serv. 100 | 278 | 4 1/2 | Apr 13 | 8 1/2 | Aug 14 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 60 | 125 1/2 | Jan 17 | 30 1/2 | Jan 23 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Amer. Sugar Refin. 100 | 6,648 | 130 1/2 | May 28 | 149 1/2 | Mar 2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 100 | 183 1/2 | May 22 | 140 1/2 | Jan 23 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Amer. Tel. & Tel. 100 | 2,291 | 133 1/2 | Nov 13 | 148 1/2 | Jan 4 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Amer. Woolen 100 | 3,990 | 21 1/2 | Jan 23 | 43 1/2 | Oct 25 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 100 | 95 1/2 | Jan 3 | 109 1/2 | Mar 1 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Boston Land 100 | 34 | Mar 12 | 4 1/2 | Jan 9 | 3 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Cum. Tel. & Tel. 100 | 111 | 116 1/2 | Aug 17 | 124 1/2 | Jan 6 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 100 | 17 1/2 | Jan 24 | 24 1/2 | Mar 16 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Edison Elec. Illum. 100 | 25 | 6 1/2 | Jan 17 | 7 1/2 | Jan 6 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | General Electric 100 | 21 | 186 1/2 | May 22 | 191 1/2 | Jan 17 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Mass. Gas & Elec. 100 | 960 | 38 1/2 | Jan 6 | 61 1/2 | Aug 21 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 100 | 1,428 | 80 1/2 | Jan 10 | 88 1/2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Mexican Telephone 100 | 136 | 1 1/2 | Feb 6 | 2 1/2 | Oct 1 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 100 | 88 1/2 | Jan 6 | 2 1/2 | Oct 1 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | N. E. Telephone 100 | 60 | 133 1/2 | Jan 22 | 140 1/2 | Apr 27 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Plant Const. & Statk. 100 | 27 | 1 1/2 | Feb 24 | 2 1/2 | Jan 9 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 100 | 10 1/2 | Jan 17 | 10 1/2 | Jan 17 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Pullman Co. 100 | 221 | 230 1/2 | May 23 | 268 1/2 | Oct 2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Reece Button-Hole 100 | 10 | 8 1/2 | Jan 12 | 10 1/2 | Feb 23 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Swift & Co. 100 | 98 | 103 1/2 | Oct 30 | 114 1/2 | Jan 5 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Torington Class A 100 | 25 | 18 1/2 | Jan 23 | 23 1/2 | Jan 10 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 100 | 28 1/2 | May 23 | 27 1/2 | Jan 23 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Union Cop. Ld. & Mfg. 25 | 150 | 2 1/2 | May 25 | 4 1/2 | Aug 23 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | United Fruit 100 | 1,810 | 103 1/2 | Apr 29 | 115 1/2 | Feb 20 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | U. S. Leather 100 | 2,891 | 57 1/2 | Jan 18 | 90 1/2 | Aug 8 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 100 | 114 1/2 | Jan 8 | 14 1/2 | Jan 16 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 100 | 100 1/2 | Jan 10 | 111 1/2 | Jan 26 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | U. S. Rubber 100 | 100 | 94 1/2 | Jan 17 | 104 1/2 | Apr 2 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 100 | 100 1/2 | Jan 10 | 111 1/2 | Jan 26 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | U. S. Steel Corp. 100 | 17,290 | 24 1/2 | May 22 | 30 1/2 | Oct 4 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 100 | 4,356 1/2 | May 22 | 105 1/2 | Oct 4 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | West End Land 100 | 25 | 40 1/2 | Mar 30 | 67 1/2 | Jan 20 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | West Tel. & Tel. 100 | 60 | 90 1/2 | Oct 24 | 104 1/2 | Feb 10 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Do pref. | 100 | 90 1/2 | Oct 24 | 104 1/2 | Feb 10 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | Westing. El. & Mfg. 100 | 50 | 82 1/2 | Oct 2 | 92 1/2 | Mar 9 |
| 90 1/2 | 90 1/2 | 90 1/2 | 90 1/2 | 90 1/ | | | | | | | |

| Price Friday Nov 24 | Week's Range or Last Sale | Bonds Sold | Range Since January 1 |
|---------------------------|---------------------------------|---------------|-----------------------------|
|---------------------------|---------------------------------|---------------|-----------------------------|

NOTE—Buyer pays accrued interest in addition to the purchase price for all Boston Bonds. * No price Friday; latest bid and asked. † Flat price.

Share Prices—Not Per Centum Prices

* Bid and asked prices; no sales on this day. † Ex-rights. ‡ \$7.50 paid. § \$15 paid. ¶ \$10 paid. †† \$20 paid.

Volume of Business at Stock Exchanges

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE
DAILY, WEEKLY AND YEARLY

| Week ending Nov 26 | Stocks | | Railroad & Bonds | State Bonds | U S Bonds |
|-----------------------|-----------|-------------|---------------------|----------------|--------------|
| | Shares | Par value | | | |
| Saturday | 938,973 | 951,252,800 | \$1,804,900 | \$798,800 | |
| Sunday | 1,206,068 | 118,924,500 | 3,978,500 | 443,500 | \$1,000 |
| Monday | 1,310,242 | 133,389,000 | 3,166,000 | 1,307,500 | |
| Tuesday | 1,254,910 | 114,671,700 | 4,700,500 | 670,000 | 16,000 |
| Wednesday | 1,089,123 | 189,007,550 | 3,223,500 | 681,000 | 25,000 |
| Thursday | 1,340,032 | 125,600,700 | 2,284,000 | 572,000 | |
| Total | 7,877,849 | 718,828,250 | \$17,180,400 | \$4,320,500 | \$18,000 |

| Gas Securities | | Bid | Ask | Industrial and Mines | | Bid | Ask |
|-----------------------------|-----|------|---------|----------------------|-----|---------|---------|
| Chicago | 50 | 80 | 75 | Cons Ry Lf & Refrg. | 100 | 2 1/2 | 3 1/2 |
| 1st 6 m 1952 | A-O | 1101 | 104 1/2 | Consol Rubber Tire | 100 | 2 1/2 | 3 |
| Jackson Gas 5 1/2 % '37 | A-O | 99 | 103 | Debutane 4s. | | 30 | 33 |
| Kansas City Gas | 100 | 40 | 50 | Cons Storage Battery | 100 | 8 | 11 |
| 1st 6 m 1952 | A-O | 100 | 100 | Cons Storage Battery | 100 | 8 | 11 |
| Preferred | 100 | 45 | 110 | Crucible Steel | 100 | 12 1/2 | 13 |
| Louis & Orleans 4 1/2 % '24 | M-N | 40 | 50 | Preferred | 100 | 67 | 68 |
| Lox Wash 1st 6 m 1952 | A-O | 56 | 52 | Cuban 6 s 1950 | | 102 1/2 | 103 1/2 |
| 1st 6 m 1952 | A-O | 1100 | 1137 | Dominion | 100 | 11 1/2 | 12 |
| Newark Gas 6 1944 | Q-J | 1136 | 137 | Dominion Copper | 1 | 11 1/2 | 12 |
| Newark Consol Gas | 100 | 90 | 91 | Dominion Securities | 100 | | 10 |
| 1st 6 m 1945 | S-D | 1100 | 1100 | Douglas Copper | 5 | 35 | 38 |
| N York 1st 6 m 1952 | A-O | 1109 | 1109 | Electric | 100 | 35 | 38 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 100 | 63 | 75 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | 1109 | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 195 | | | | | | | |

DAILY TRANSACTIONS AT THE BOSTON AND PHILADELPHIA EXCHANGES

| Week ending Nov 26 1965 | Boston | | | Philadelphia | | |
|-------------------------------|------------------|--------------------|---------------|------------------|--------------------|---------------|
| | Listed shares | Unlisted shares | Bond sales | Listed shares | Unlisted shares | Bond sales |
| Saturday | 24,799 | 6,193 | \$5,516 | 29,352 | 3,145 | \$66,000 |
| Sunday | 57,310 | 25,838 | 29,500 | 40,467 | 14,427 | \$5,650 |
| Monday | 34,068 | 18,500 | 9,500 | 39,749 | 17,300 | 77,800 |
| Tuesday | 55,468 | 29,068 | 34,000 | 40,490 | 10,980 | 26,500 |
| Wednesday | 70,393 | 15,949 | 66,500 | 40,674 | 30,438 | 51,800 |
| Thursday | 51,260 | 18,507 | 93,600 | 36,981 | 10,698 | 81,200 |
| Total | \$18,900 | 107,779 | \$188,513 | 225,796 | 82,774 | \$376,750 |

Outside Securities

A Weekly Review of Outside Market will be found on a preceding page.

| Street Railways | Bid | Ask | Street Railways | Bid | Ask |
|------------------------------|-----|-----|---------------------------|-------------|------|
| NEW YORK CITY | | | Lynch & Bos 1st 5a 24 J-D | | |
| Bleek St & Ful F Ave stk 100 | 31 | 34 | New Or Ry & Light | 109 | 112 |
| 1st mot 4th 1950 J-J | 94 | 98 | Preferred | 100 | 84 |
| 11th & 7th Ave stk 100 | 240 | 245 | New 4 a | 90 | 91 |
| 2d mot 5a 1914 J-J | 204 | 207 | North City Street | See Chicago | 1st |
| 3rd 1914 5a 1914 J-J | 204 | 207 | Pub Serv Corp of N J | 102 | 105 |
| 4th 1914 5a 1914 J-J | 204 | 207 | Tr cert 2% to 10% perpd | 61 | 62 |
| 5th 1914 5a 1914 J-J | 204 | 207 | Coll trust 5a 6d notes | | |
| 6th 1914 5a 1914 J-J | 204 | 207 | 1909 optional | M-N | 23 |
| 7th 1914 5a 1914 J-J | 204 | 207 | North Jersey St Ry 100 | 98 | 101 |
| 8th 1914 5a 1914 J-J | 204 | 207 | 1st 5a 1945 | 27 | 26 |
| 9th 1914 5a 1914 J-J | 204 | 207 | Cons of N Y | 100 | 80 |
| 10th 1914 5a 1914 J-J | 204 | 207 | 1st 5a 1933 | J-D | 108 |
| 11th 1914 5a 1914 J-J | 204 | 207 | New k Pan Ry 3a 30 J-J | 213 | 114 |
| 12th 1914 5a 1914 J-J | 204 | 207 | Rapid Tran St Ry | 100 | 103 |
| 13th 1914 5a 1914 J-J | 204 | 207 | 1921 Tran St Ry | A-O | 108 |
| 14th 1914 5a 1914 J-J | 204 | 207 | J C Mob & Paterson 100 | 25 | |
| 15th 1914 5a 1914 J-J | 204 | 207 | 4a 1949 | M-N | 71 |
| 16th 1914 5a 1914 J-J | 204 | 207 | So J Gas El & Trac 100 | 123 | 126 |
| 17th 1914 5a 1914 J-J | 204 | 207 | Gr 5a 1953 | M-S | 102 |
| 18th 1914 5a 1914 J-J | 204 | 207 | 100 No Ry | 100 | 103 |
| 19th 1914 5a 1914 J-J | 204 | 207 | 5a 1928 | J-J | 110 |
| 20th 1914 5a 1914 J-J | 204 | 207 | Ext 5a 1924 | M-N | 104 |
| 21st 1914 5a 1914 J-J | 204 | 207 | Pat City con 5a 31 J-D | 122 | |
| 22nd 1914 5a 1914 J-J | 204 | 207 | 1914 opt 5a 31 J-D | 100 | |
| 23rd 1914 5a 1914 J-J | 204 | 207 | So Side El (Chic) 5a | 100 | |
| 24th 1914 5a 1914 J-J | 204 | 207 | Syracuse Cap Tr 5a 1948 | 108 | 109 |
| 25th 1914 5a 1914 J-J | 204 | 207 | Trent P & H 5a 1943 J-D | 103 | 105 |
| 26th 1914 5a 1914 J-J | 204 | 207 | United Ry of St L | | |
| 27th 1914 5a 1914 J-J | 204 | 207 | Cons of St L | 100 | 81 |
| 28th 1914 5a 1914 J-J | 204 | 207 | J Preferred | 100 | 83 |
| 29th 1914 5a 1914 J-J | 204 | 207 | Gen 4a 1934 | See Stk | Exch |
| 30th 1914 5a 1914 J-J | 204 | 207 | Un Ry & San Fran | See Stk | Exch |
| 31st 1914 5a 1914 J-J | 204 | 207 | Wash Ry & El Co | 100 | 43 |
| 32nd 1914 5a 1914 J-J | 204 | 207 | 4a 1951 | J-D | 90 |
| 33rd 1914 5a 1914 J-J | 204 | 207 | 4a 1951 | J-D | 90 |
| 34th 1914 5a 1914 J-J | 204 | 207 | West Chicago St Ry | 100 | 58 |
| 35th 1914 5a 1914 J-J | 204 | 207 | Con g 5a 1936 | M-N | 89 |
| Gas Securities | | | Gas Securities | | |

| BROOKLYN | | | | Cent Union Gas 1st 55..... | | | | #107 | 108 1/2 | | |
|----------------------------|--|--|--|--|---------|----------------------------|--|------|---------|------|---------|
| | | | | Con Gas (N Y) 1st 55..... <td>#K</td> <td>Exc</td> | | | | #K | Exc | | |
| | | | | Cony deb & cts 55 1st 55..... <td>#K</td> <td>Exc</td> | | | | #K | Exc | | |
| | | | | New Amster..... <td>100</td> <td>285</td> | | | | 100 | 285 | | |
| Atlantic Ave 55 1909-A-O | | | | #101 | 108 1/2 | 1st cons'l 55 1948-J-J | | | | #108 | 110 1/2 |
| Con 54 9/1931-A-O | | | | #112 | 114 | N Y & East River Gas | | | | | |
| B & W E 55 1933-A-O | | | | #100 | 102 | 1st 55 1944..... | | | | J-J | #119 |
| Brooklyn City stock...10 | | | | #240 | 241 1/2 | Consol 55 1945..... | | | | J-J | #110 |
| Con 55 See Stock Exch | | | | #102 | 104 | N Y & Richmond Gas | | | | #109 | 111 |
| Bkin Crossin 55 1908-J-J | | | | #105 | 107 1/2 | Nor Un 1st 55 1927-M-N | | | | #103 | 108 |
| Bkin Hets 1935 1941-A-O | | | | #107 | 109 1/2 | Standard Gas com..... | | | | 100 | 180 |
| Bkin Q & Sub See Stk | | | | #Exch | Exch | Preferred..... | | | | 100 | 155 |
| Bklyn Map Tran See Stk | | | | #Exch | Exch | 1st 55 1930..... | | | | M-N | #119 |
| Convey is. & Bklyn...100 | | | | #299 | 300 | | | | | | |
| 1st cons'g & 1945-J-J | | | | #35 | 102 | | | | | | |
| Brie C & Co 1939-J-J | | | | #112 | 113 1/2 | | | | | | |
| Bridg & New 1st 55 '06 F-A | | | | #99 | 100 1/2 | | | | | | |
| Brick & Lomier 1st 55 F-A | | | | #103 | 104 1/2 | | | | | | |
| Minga Co. Elevated..... | | | | #Exch | Exch | | | | | | |
| 1st & 1949 See Stock | | | | #76 | 77 1/2 | | | | | | |
| Nassau Elev pref.....100 | | | | #76 | 77 1/2 | | | | | | |
| 1st & 1944..... See Stk | | | | #Exch | Exch | | | | | | |
| 1st & 1951..... See Stk | | | | #Exch | Exch | | | | | | |
| N Wbg & Flat 1st & 4-J | | | | #101 | 104 | | | | | | |
| Steinway 1st & 1922-J-J | | | | #117 | 119 | | | | | | |
| | | | | | | OTHER CITIES | | | | | |
| | | | | | | Amer Light & Tract.....100 | | | | 115 | 116 |
| | | | | | | Preferred..... | | | | 100 | 104 1/2 |
| | | | | | | Bay State Gas.....50 | | | | | |
| | | | | | | 1st 1930..... | | | | #98 | 106 1/2 |
| | | | | | | Brooklyn Union Gas deb | | | | | |
| | | | | | | 6 1909 conv' '07.....M-S | | | | #70 | 175 |
| | | | | | | Buffalo City Gas stock100 | | | | #70 | 11 |

| OTHER CITIES | | Consol Gas of N. J. | |
|-----------------------|-------------------|---------------------|------|
| Buffalo Street Ry— | 1st Co 1939 | J | 94 |
| 1st consol 2d 1931— | F-A | 112 | 113 |
| Deb of 1917— | A-J | 110 | |
| Chicago City— | A-J | 110 | |
| Columbus (C) St Ry— | 100 | 100 | 100 |
| Preferred— | 100 | 109 | 111 |
| Consol Ry of Chicago— | 1st | 100 | 100 |
| Crest w/ 1st 54— | 33-D | 100 | 102 |
| Grand Rapids Ry— | 100 | 58 | 61 |
| Preferred— | 100 | 58 | 61 |
| St Louis (C) Ry— | 1st | 100 | 100 |
| Louis St 54 1930— | J-A | 112 | 114 |
| | 1st Co 1938 | M-N | 103 |
| | Consumers' L & P— | J-D | 1108 |
| 54 1938— | J-D | 1108 | |
| Detroit City Gas— | 80 | 100 | 100 |
| Edison City Gas— | 100 | 100 | 100 |
| Knox & Hudson Gas— | 100 | 128 | 128 |
| Fort Wayne w/ 1925— | J | 60 | 65 |
| Grand Rapids Ry— | 100 | 58 | 61 |
| Grand Rapids Gas— | 1st | 100 | 100 |
| 1st St 1915— | F-A | 103 | 104 |
| Hudson Co Gas— | 100 | 103 | 108 |
| 1st St 1915— | A-J | 103 | 108 |
| 1st Co 1938— | M-N | 103 | |

| Gas Securities | | Bid | Ask | Industrial and Mines | | Bid | Ask |
|-----------------------------|-----|------|---------|----------------------|-----|---------|---------|
| Chicago | 50 | 80 | 75 | Cons Ry Lf & Refrg. | 100 | 2 1/2 | 3 1/2 |
| 1st 6 m 1952 | A-O | 1101 | 104 1/2 | Consol Rubber Tire | 100 | 2 1/2 | 3 |
| Jackson Gas 5 1/2 % '37 | A-O | 99 | 103 | Debutane 4s. | | 30 | 33 |
| Kansas City Gas | 100 | 40 | 50 | Cons Storage Battery | 100 | 8 | 11 |
| 1st 6 m 1952 | A-O | 100 | 100 | Cons Storage Battery | 100 | 8 | 11 |
| Preferred | 100 | 45 | 110 | Crucible Steel | 100 | 12 1/2 | 13 |
| Louis & Orleans 4 1/2 % '24 | M-N | 40 | 50 | Preferred | 100 | 67 | 68 |
| Lox Wash 1st 6 m '25 | D | 56 | 52 | Cuban 6 s 1950 | | 102 1/2 | 103 1/2 |
| 1st 6 m 1952 | A-O | 1100 | 113 1/2 | Dominion Copper | 100 | 1 1/2 | 2 |
| Newark Gas 6 1944 | Q-J | 1136 | 137 | Dominion Securities | 100 | | 10 |
| Newark Consol Gas | 100 | 90 | 91 | Douglas Copper | 50 | 5 | 5 1/2 |
| 1st 6 m 1945 | S-D | 1100 | 1100 | Electric | 100 | 35 | 38 |
| N York 1st 6 m 1952 | A-O | 1109 | | Preferred | 100 | 63 | 75 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Preferred | 50 | 50 | 50 |
| 1st 6 m 1952 | A-O | 1109 | | Electric Lead Refine | 50 | 50 | 50</ |

| Teleg. & Telephone | | | |
|---------------------|-----|-----|-----|
| Amer Teleg & Cable | 100 | 91 | 25 |
| Central & So Amer | 100 | 130 | 137 |
| Emp & Bay State | 100 | 78 | 23 |
| Franklin | 100 | 47 | 53 |
| Hudson River Teleg | 100 | 88 | 91 |
| IN & N J Teleg | 100 | 155 | 23 |
| Pacific Atlantic | 100 | 80 | 85 |
| Southern & Atlantic | 25 | 101 | 05 |
| Electric Companies | | | |
| General Electric | 100 | 71 | 47 |
| Preferred | 100 | 71 | 47 |
| Gold Hill Copper | 1 | 105 | 10 |
| Greene County Gold | 1 | 8 | 11 |
| Greene County Gold | 10 | 4 | 4 |
| Greene Gold-Silver | 10 | 8 | 9 |
| Hackmack Meadowlark | 200 | 23 | 33 |
| Hackmack Water Co | 100 | 25 | 30 |
| Hall Signal Co | 100 | 494 | 96 |
| Havana Commercial | 100 | 93 | 93 |
| Preferred | 100 | 13 | 00 |
| Havana Telephone | 100 | 34 | 30 |

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| | | | | | | | | | |
|-----------------------|------|----|-----|--|--|--|--|--|--|
| American Safety | 190 | | | | | | | | |
| American Thread pref. | 5 | 4 | 4 | | | | | | |
| Am Tobacco (new) com. | 395 | 4 | 400 | | | | | | |
| Am Tobacco (old) com. | 385 | 4 | 390 | | | | | | |
| 4s and 6s See Stk | Exch | | | | | | | | |
| Am Typo's res com. | 35 | 40 | | | | | | | |
| Am Writing Paper | 100 | | | | | | | | |
| 4s and 6s | 6 | 6 | | | | | | | |
| Preferred | 83 | 83 | | | | | | | |
| As 1918 | J-J | | | | | | | | |
| 4s | 29 | 30 | | | | | | | |
| Balderson Mining | 1 | 2 | | | | | | | |
| Hanover & Sm Car | 100 | | | | | | | | |
| 13c | 18 | 25 | | | | | | | |
| Bear Steeple | 100 | | | | | | | | |
| Beatty Ass Co (Bxlym) | 100 | | | | | | | | |
| Royal Hak Pwd pref | 100 | | | | | | | | |
| 111 | 113 | | | | | | | | |
| Bussell & Erwin | 25 | | | | | | | | |
| 61 | 63 | | | | | | | | |
| Campbell & Co | 100 | | | | | | | | |
| Singer Mfg Co | 100 | | | | | | | | |
| 655 | 670 | | | | | | | | |
| Standard Coupler com | 100 | | | | | | | | |
| 37 | 42 | | | | | | | | |
| 120 | | | | | | | | | |
| Standard Milling | 100 | | | | | | | | |
| 14 | 14 | | | | | | | | |
| Preferred | 100 | | | | | | | | |
| 44 | 45 | | | | | | | | |
| St. Oil of N.J. | 81 | 82 | | | | | | | |
| Storage Power | 50 | | | | | | | | |
| Swift & Co Sls Boston | 100 | | | | | | | | |
| 13c | 14 | | | | | | | | |
| Tenn Coal | 100 | | | | | | | | |
| 13c | 14 | | | | | | | | |
| Thompson | 100 | | | | | | | | |
| 13c | 14 | | | | | | | | |
| Union Pacific | 100 | | | | | | | | |
| 13c | 14 | | | | | | | | |
| Waco | 100 | | | | | | | | |
| 13c | 14 | | | | | | | | |
| Western Union | 100 | | | | | | | | |
| 13c | 14 | | | | | | | | |
| Yonkers | 100 | | | | | | | | |
| 13c | 14 | | | | | | | | |

| | | | | | | |
|-----------------------------|-----|--------|------------------------|-----|-----|--------|
| Am. Nat. Steel Corp. | | | Tennessee Copper | 100 | 70 | 80 |
| Cash | 99 | 94 | 1st & 2d | 100 | 70 | 80 |
| Coll. tr. g. s. of 1914 | 103 | | 1st & 6 1908. | A-O | 103 | 110 |
| Dallas Company com. | 50 | 182 | Title Ins Co of N. Y. | 100 | 187 | 190 |
| Deere & Co. | 100 | 100 | Union Pacific | 100 | 73 | 75 |
| Gen'l. & Mfg. Guar. | 400 | 410 | Trenton Potteries com. | 100 | 20 | 23 |
| Iordian's Cond Milk | 174 | 178 | Preferred new | 100 | 102 | 104 |
| Preferred | 100 | 118 | Trinity Ind. Corp. new | 100 | 60 | 60 |
| Lumber | 7 | 5 | Union Copper | 100 | 1 | 1 |
| Mendenhall | 3 | 16 3/4 | Union Typewr com. | 100 | 78 | 81 |
| Nascent Co. of Am. com. | 100 | | 1st preferred | 100 | 128 | 118 |
| Norfolk & W. Paper | 7 | 7 | 2d preferred | 100 | 112 | 112 |
| Pennsylvania Co. of America | 125 | 132 | United Copper | 100 | 84 | 84 1/2 |
| Synthesis Co. | 100 | 130 | Preferred | 100 | 77 | 79 |

[illegible]

| | | | |
|-------------------------------|------------|------------|------------|
| Common stock, \$100 par value | 100 | 100 | 100 |
| Preferred, 100 shares | 100 | 100 | 100 |
| Retained earnings | 100 | 100 | 100 |
| Accumulated depreciation | 100 | 100 | 100 |
| Other assets | 100 | 100 | 100 |
| Total | 400 | 400 | 400 |

iv. New stock. Sells on Stock Exchange, but not a very active security.

†Buyer pays accrued interest. ‡Price per share. §Sale price. ¶Ex-rights. ■Ex-div. †New stock. ‡Sells on Stock Exchange, but not a very active security.

Investment and Railroad Intelligence.

RAILROAD GROSS EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from July 1 to and including such latest week or month. We add a supplementary statement to show the fiscal year totals of those roads whose fiscal year does not begin with July, but covers some other period. The returns of the street railways are brought together separately on a subsequent page.

| Roads. | Latest Gross Earnings. | | | July 1 to Latest Date. | | Roads. | Latest Gross Earnings. | | | July 1 to Latest Date. | |
|-----------------------|--------------------------------|---------------|----------------|------------------------|----------------|----------------------|--------------------------------|---------------|----------------|------------------------|----------------|
| | Week or Month. | Current Year. | Previous Year. | Current Year. | Previous Year. | | Week or Month. | Current Year. | Previous Year. | Current Year. | Previous Year. |
| Ala Gt Southern. | See Southern Ry. System below. | | | | | Mob Jack & K C. | Wk Oct 14 | \$15,453 | \$12,163 | \$212,641 | \$168,714 |
| Ala N O & Texas. | | | | | | Gulf & Chic Div. | See Southern Ry. System below. | | | | |
| N O & N East. | 101,706 | 81,355 | 858,630 | 803,150 | | Mobile & Ohio. | | | | | |
| Ala & Vicks'g. | 47,069 | 52,868 | 378,312 | 439,651 | | Nash Cn & St L. | October | 907,357 | 900,017 | 3,450,513 | 3,451,334 |
| Vicks'g Sh & P. | 43,209 | 53,518 | 324,450 | 454,784 | | a Nat RR of Mex | 2d wk Nov | 242,652 | 205,930 | 4,723,406 | 4,086,747 |
| Allegheny Valley. | Inc. 1 | 26,835 | | 79,637 | | Nev-Cal-Oregon. | October | 26,769 | 25,588 | 97,496 | 91,299 |
| Ann Arbor. | September | 180,701 | 157,900 | | | Nevada Central. | September | 3,605 | 2,440 | 11,739 | 6,609 |
| Atch Top & S Fe. | 6,457,831 | 6,156,340 | 18,109,776 | 16,348,510 | | N Y C & Hud Riv | October | 8,138,376 | 7,176,818 | 31,526,166 | 28,102,246 |
| Atlanta & Char. | September | 324,310 | 311,291 | 988,968 | 929,708 | N Y Ont & West. | September | 655,980 | 594,449 | 2,147,457 | 1,943,825 |
| Atlantic & Bir. | September | 95,513 | 88,092 | 276,573 | 245,093 | N Y Susq & West. | September | 246,485 | 208,305 | 688,999 | 600,076 |
| Atl Coast Line. | 1,892,798 | 1,729,062 | 5,195,474 | 4,674,748 | | Norfolk & West'n | September | 2,368,544 | 2,007,658 | 6,020,294 | 5,776,892 |
| Balt & Ann S L. | September | 16,508 | 14,047 | 47,493 | 41,568 | Northern Central. | September | 948,719 | 935,719 | 2,721,170 | 2,693,270 |
| Balt & Ohio. | October | 6,533,792 | 6,181,073 | 25,568,515 | 23,374,727 | Northern Pacific. | October | 6,230,972 | 5,377,835 | 21,708,594 | 18,517,175 |
| Bangor & Aroost. | September | 202,058 | 192,448 | 551,282 | 522,271 | Ohio Riv & West. | September | 20,972 | 20,795 | 59,356 | 58,483 |
| Belleville Central. | October | 5,198 | 5,381 | 20,094 | 16,063 | Pacific Coast Co. | September | 622,028 | 559,303 | 1,873,038 | 1,774,808 |
| Bridget & Saco R. | September | 4,049 | 4,576 | 16,348 | 13,791 | d Penn-East P & E | September | 123,769,950 | 108,850,680 | 35,176,143 | 30,169,643 |
| Buff Roch & Pitts. | 2d wk Nov | 173,471 | 161,924 | 3,008,413 | 3,355,217 | Coal & Iron Co. | September | 2,567,121 | 1,971,823 | 6,991,478 | 6,590,973 |
| Buffalo & Susq. | September | 139,529 | 101,853 | 382,782 | 378,410 | Phila Balt & Wash | September | 1,310,390 | 1,202,890 | 3,709,295 | 3,620,395 |
| Cal North'n. | October | 173,108 | 157,355 | 717,905 | 654,935 | Phila & Erie. | September | 780,090 | 705,475 | 2,298,099 | 2,194,531 |
| Canadian North. | 2d wk Nov | 173,600 | 96,700 | 1,936,700 | 1,498,600 | Pittsb C C & St L | October | 2,447,184 | 2,168,822 | 9,291,320 | 8,302,346 |
| Canadian Pacific. | 2d wk Nov | 1,370,000 | 1,085,000 | 22,673,484 | 20,025,948 | Railroad S'port. | October | 4,745 | 4,356 | 19,889 | 16,921 |
| Cent'l of Georgia. | 2d wk Nov | 251,500 | 226,100 | 4,314,686 | 3,972,015 | Reading Railway | September | 3,569,358 | 2,817,873 | 10,109,417 | 8,434,068 |
| Cent'l of N Jersey. | October | 2,158,112 | 1,907,602 | 8,638,015 | 7,643,582 | St Joe & Gr Id. | September | 128,152 | 116,864 | 408,527 | 343,711 |
| Chattanooga Southern. | 2d wk Nov | 3,825 | 2,243 | 48,748 | 52,193 | Total both Cos. | September | 6,076,479 | 4,789,696 | 16,791,896 | 15,025,041 |
| Chesap & Ohio. | September | 2,000,285 | 1,718,590 | 5,743,179 | 5,210,174 | Rich Fr'k's & P. | September | 119,915 | 104,806 | 880,405 | 843,735 |
| Chic & Alton Ry. | September | 1,045,340 | 1,268,158 | 3,032,277 | 3,408,362 | Rio Grande Jct. | September | 63,231 | 56,331 | 172,763 | 145,619 |
| Chic Gt Western. | 2d wk Nov | 173,397 | 152,587 | 3,325,977 | 2,910,823 | Rio Grande So. | 2d wk Nov | 12,932 | 10,216 | 815,066 | 175,098 |
| Chic Ind & L'v. | 2d wk Nov | 113,036 | 95,951 | 2,375,577 | 2,197,697 | Rock Island Sys. | September | 4,719,845 | 4,117,881 | 13,072,363 | 11,048,693 |
| Chic Milw & St P. | September | 5,261,887 | 4,690,137 | 18,684,879 | 12,807,411 | St Louis & San Fran. | September | 3,542,341 | 3,535,443 | 10,261,559 | 9,731,380 |
| Chic & North W. | October | 6,148,512 | 5,372,570 | 22,204,452 | 20,313,284 | St L Southwest. | 2d wk Nov | 192,380 | 199,707 | 8,331,268 | 8,427,426 |
| Chic St P M & O. | October | 1,367,479 | 1,286,785 | 4,594,442 | 4,333,303 | Seaboard Air Line | September | 1,201,401 | 1,117,223 | 3,426,400 | 3,103,238 |
| Chic Term Tr RR. | 2d wk Nov | 34,040 | 30,614 | 648,175 | 597,906 | Southern Indiana. | October | 127,206 | 129,976 | 477,348 | 476,260 |
| Cin N O & T Pac. | See Southern Ry. System below. | | | | | So Pacific Co. c. | September | 9,881,600 | 9,136,951 | 25,662,718 | 23,040,886 |
| Cin Ch & St L. | September | 2,072,136 | 2,150,496 | 6,121,314 | 6,040,678 | Southern Ry Sys | 2d wk Nov | 1,052,126 | 951,576 | 10,473,685 | 18,406,095 |
| Peoria & East'n | September | 173,471 | 161,924 | 744,482 | 755,363 | Mobile & Ohio. | 2d wk Nov | 171,411 | 144,710 | 3,217,897 | 3,052,251 |
| Colorado & South. | 2d wk Nov | 153,802 | 135,746 | 2,782,740 | 2,349,787 | Cin N O & Tex P. | 2d wk Nov | 150,635 | 132,509 | 2,974,523 | 2,745,244 |
| Col Newb & Lau. | September | 25,087 | 19,441 | 63,757 | 51,325 | Ala Great Sou. | 2d wk Nov | 74,795 | 65,900 | 1,338,666 | 1,194,614 |
| Copper Range. | September | 55,715 | 51,251 | 173,471 | 174,995 | Ga South & Fla. | October | 150,578 | 157,593 | 585,666 | 574,131 |
| Cornwall. | September | 13,602 | 6,059 | 47,981 | 16,969 | Texas Central. | 2d wk Nov | 26,452 | 24,000 | 357,991 | 321,770 |
| Cornwall & Leb. | September | 35,079 | 19,529 | 116,170 | 88,017 | Texas & Pacific. | 2d wk Nov | 288,456 | 328,384 | 4,222,405 | 4,649,487 |
| Denv & Rio Gr. | 2d wk Nov | 419,706 | 240,029 | 7,582,148 | 6,932,426 | Tex S V & N W. | October | 15,600 | 19,000 | | |
| Det & Mackinac. | October 1. | 98,761 | 77,945 | 348,908 | 328,832 | Tidewater & W'n | September | 7,847 | 7,790 | 21,567 | 24,479 |
| Detroit Tol & Ir. | September | 161,860 | 135,181 | | | Tol & Ohio Cent. | September | 300,511 | 375,017 | 1,128,512 | 1,129,222 |
| Dul So Sh & At. | 2d wk Nov | 63,028 | 48,041 | 1,223,102 | 1,053,370 | Tol P & West. | 2d wk Nov | 27,042 | 24,881 | 506,405 | 495,445 |
| Erie. | September | 4,431,612 | 4,024,022 | 12,797,671 | 12,058,347 | Tol St L & W. | 2d wk Nov | 81,854 | 62,766 | 1,586,627 | 1,482,160 |
| F'child & North. | September | 2,150 | 2,281 | 6,786 | 7,871 | Tor Ham & Bust. | October | 66,902 | 62,231 | 242,586 | 227,616 |
| Farmville & Pow. | Now 1000 | | | | | Un Pac System. | September | 6,208,605 | 5,427,958 | 17,423,956 | 14,905,550 |
| Fort Johnst & G. | September | 63,696 | 63,696 | 231,251 | 207,421 | Virginia & So W'n | October | 82,424 | 53,108 | 324,555 | 200,300 |
| Fr W & Denv City. | September | 272,713 | 213,907 | 778,764 | 696,953 | Wabash. | 3d wk Nov | 502,520 | 520,272 | 10,016,129 | 11,135,103 |
| Georgia RR. | September | 261,062 | 220,264 | 679,398 | 588,486 | West'n Maryland. | August | 419,809 | 363,082 | 800,011 | 678,555 |
| Ga South & Fla. | See Southern Ry. System below. | | | | | W Jersey & Sea'. | September | 500,308 | 445,008 | 1,929,539 | 1,746,539 |
| Gr Trunk System. | 2d wk Nov | 793,366 | 732,137 | 14,046,708 | 14,114,994 | Wheeling & L. E. | 3d wk Nov | 130,139 | 93,777 | 2,288,843 | 1,844,135 |
| Gr Trunk West. | 1st wk Nov | 114,290 | 118,514 | 2,039,944 | 1,796,472 | Wichita Valley. | July | 12,170 | 14,110 | 12,170 | 4,110 |
| Det Gr H & M. | 1st wk Nov | 30,290 | 22,350 | 564,864 | 569,395 | W'msport & N Br. | September | 15,799 | 4,227 | 54,052 | 50,538 |
| Great Northern. | October | 5,460,192 | 4,599,458 | 17,654,075 | 15,245,308 | Wisconsin Central. | September | 609,818 | 604,629 | 1,842,216 | 1,785,492 |
| Montana Cent'l. | October | 239,018 | 217,831 | 877,485 | 780,409 | Wrightsw & Ten. | September | 22,018 | 21,815 | 60,807 | 45,872 |
| Total system. | October | 5,708,211 | 4,817,317 | 18,531,560 | 16,025,717 | Yazoo & Miss Val. | October | 616,230 | 554,451 | 2,063,051 | 2,600,428 |
| Gulf&Ship Island. | 2d wk Nov | 42,991 | 38,610 | 710,388 | 697,501 | | | | | | |
| Hocking Valley. | September | 589,445 | 549,113 | 1,670,228 | 1,714,963 | | | | | | |
| Illinois Central. | October | 4,308,592 | 4,577,741 | 16,033,483 | 16,937,840 | | | | | | |
| Illinois Southern. | October | 32,470 | 24,654 | 123,825 | 99,064 | | | | | | |
| Int & Gt North'n. | 3d wk Nov | 154,100 | 139,400 | 2,784,811 | 2,677,727 | | | | | | |
| a Interco (Mex). | 2d wk Nov | 92,774 | 115,845 | 2,179,110 | 2,118,768 | | | | | | |
| Iowa Central. | 2d wk Nov | 59,770 | 64,179 | 1,093,678 | 985,176 | | | | | | |
| Kanawha & Mich. | September | 176,608 | 158,990 | 542,097 | 468,508 | | | | | | |
| Kan City Southern. | September | 546,831 | 566,618 | 1,604,522 | 1,600,461 | | | | | | |
| Lehigh Val RR. | September | 2,073,475 | 2,501,869 | 8,457,771 | 7,468,732 | | | | | | |
| Lexing & East'n. | September | 47,275 | 39,218 | 138,138 | 117,497 | | | | | | |
| Long Island. | September | Inc. 27,380 | | Inc. 1 | 32,097 | | | | | | |
| Louisiana & Ark. | September | 74,400 | 69,707 | 224,886 | 195,707 | | | | | | |
| Louisv & Nashv. | 2d wk Nov | 848,225 | 799,470 | 15,452,355 | 14,628,908 | | | | | | |
| Macom & Birgh. | October | 13,120 | 15,841 | 48,964 | 47,877 | | | | | | |
| Manis & No East. | September | 31,604 | 38,996 | 98,518 | 107,937 | | | | | | |
| Manistique. | October | 4,547 | 9,698 | 42,131 | 36,457 | | | | | | |
| Maryland & Penn. | October | 37,840 | 32,289 | 135,447 | 121,617 | | | | | | |
| a Mexican Cent'l. | September | 2,178,651 | 1,921,422 | 6,622,574 | 5,988,130 | | | | | | |
| a Mexican Intern. | 2d wk Nov | 135,081 | 131,740 | 2,284,981 | 2,437,038 | | | | | | |
| a Mexican Ry. | Wk Nov 4 | 117,000 | 118,800 | 2,139,000 | 2,083,000 | | | | | | |
| a Mexican South. | 1st wk Nov | 16,786 | 17,413 | 410,412 | 401,058 | | | | | | |
| Millen & Southw. | September | 8,586 | 7,974 | 22,253 | 20,659 | | | | | | |
| Mineral Range. | 2d wk Nov | 15,800 | 11,605 | 291,272 | 259,986 | | | | | | |
| Minneapolis & St L. | 2d wk Nov | 80,483 | 61,471 | 1,522,163 | 1,208,865 | | | | | | |
| M St P & S St M. | 2d wk Nov | 249,199 | 217,316 | 4,521,002 | 3,355,772 | | | | | | |
| Mo Kan & Texa. | 2d wk Nov | 472,168 | 478,636 | 8,302,725 | 8,184,851 | | | | | | |
| Mo Pac & Iron Mt. | 2d wk Nov | 864,000 | 813,000 | 16,501,998 | 17,436,522 | | | | | | |
| Central Branch. | 3d wk Nov | 28,000 | 26,000 | 839,487 | 685,202 | | | | | | |
| Total. | 3d wk Nov | 892,000 | 839,000 | 17,341,455 | 18,121,724 | | | | | | |

AGGREGATES OF GROSS EARNINGS—Weekly and Monthly.

| Weekly Summaries. | | | | Monthly Summaries. | | | | | |
|--------------------------|------------|-------------|--------------|--------------------|----------------------------|-------------|-------------|--------------|-------|
| | Cur't Year | Prev's Year | Inc. or Dec. | % | | Cur't Year | Prev. Year | Inc. or Dec. | % |
| | \$ | \$ | \$ | | | \$ | \$ | | |
| 1st week Aug (41 roads) | 8,053,712 | 7,455,483 | +598,229 | 8.02 | Month Sept 1904 (124 rds) | 181,475,024 | 147,338,536 | +4,136,488 | 2.81 |
| 2nd week Aug (41 roads) | 8,310,583 | 7,841,740 | +468,843 | 4.74 | Month Oct 1904 (124 rds) | 169,732,969 | 154,758,622 | +4,974,347 | 3.21 |
| 3rd week Aug (41 roads) | 8,368,571 | 7,992,642 | +375,929 | 4.75 | Month Nov 1904 (124 rds) | 154,304,117 | 140,909,476 | +13,394,641 | 9.52 |
| 4th week Aug (43 roads) | 13,342,178 | 12,770,603 | +571,575 | 4.47 | Month Dec 1904 (123 rds) | 146,745,102 | 136,889,640 | +9,855,462 | 7.20 |
| 1st week Sept (40 roads) | 8,421,108 | 8,072,981 | +348,127 | 4.31 | Month Jan 1905 (116 rds) | 127,073,058 | 119,220,078 | +7,852,980 | 6.58 |
| 2nd week Sept (40 roads) | 8,754,057 | 8,502,578 | +251,479 | 2.95 | Month Feb 1905 (117 rds) | 113,714,506 | 117,252,135 | -3,537,629 | 3.01 |
| 3rd week Sept (37 roads) | 8,663,273 | 8,514,190 | +149,083 | 1.75 | Month Mar 1905 (118 rds) | 143,622,857 | 130,879,546 | +12,743,311 | 9.73 |
| 4th week Sept (37 roads) | 12,368,234 | 11,899,965 | +468,269 | 3.94 | Month April 1905 (115 rds) | 136,595,868 | 127,237,817 | +9,358,051 | 7.35 |
| 1st week Oct (39 roads) | 8,941,774 | 8,643,551 | +298,223 | 3.45 | Month May 1905 (118 rds) | 144,103,256 | 129,712,739 | +14,390,517 | 11.09 |
| 2nd week Oct (39 roads) | 9,430,786 | 8,055,578 | +1,454,908 | 5.18 | Month June 1905 (104 rds) | 125,942,575 | 115,458,082 | +10,484,493 | 9.07 |
| 3rd week Oct (38 roads) | 9,434,845 | 9,292,845 | +142,000 | 1.47 | Month July 1905 (106 rds) | 146,585,222 | 130,328,640 | +16,256,582 | 12.46 |
| 4th week Oct (38 roads) | 14,510,876 | 14,096,129 | +414,747 | 2.94 | Month Aug 1905 (115 rds) | 154,972,550 | 141,867,461 | +13,109,089 | 9.22 |
| 1st week Nov (40 roads) | 9,331,329 | 7,777,198 | +1,554,131 | 7.12 | Month Sept 1905 (115 rds) | 161,431,629 | 147,709,816 | +13,721,818 | 9.28 |
| 2nd week Nov (39 roads) | 9,618,118 | 8,673,143 | +944,975 | 10.82 | Month Oct 1905 (115 rds) | 86,053,089 | 62,361,366 | +23,691,723 | 38.16 |

Latest Gross Earnings by Weeks.—In the table which follows we sum up separately the earnings for the second week of November. The table covers 39 roads and shows 10.86% increase in the aggregate over the same week last year.

| Second week of November. | 1905. | 1904. | Increase. | Decrease. |
|------------------------------------|-----------|-----------|-----------|-----------|
| Alabama Great Southern..... | 74,795 | 65,906 | 8,889 | ----- |
| Buffalo Rochester & Pittsb'gh..... | 177,255 | 161,924 | 15,331 | ----- |
| Canadian Northern..... | 133,600 | 96,700 | 36,900 | ----- |
| Canadian Pacific..... | 1,370,000 | 1,085,000 | 285,000 | ----- |
| Central of Georgia..... | 251,500 | 226,100 | 25,400 | ----- |
| Chattanooga Southern..... | 2,825 | 2,243 | 582 | ----- |
| Chicago Great Western..... | 173,397 | 152,587 | 20,810 | ----- |
| Chicago Indianapolis & Louisv..... | 113,036 | 98,951 | 14,085 | ----- |
| Chicago Terminal Transfer..... | 34,040 | 30,614 | 3,426 | ----- |
| Cin New Ori & Texas Pacific..... | 150,635 | 132,509 | 18,126 | ----- |
| Colorado & Southern..... | 153,802 | 135,746 | 18,056 | ----- |
| Denver & Rio Grande..... | 418,000 | 340,900 | 77,100 | ----- |
| Duluth South Shore & Atlan..... | 63,028 | 48,041 | 14,987 | ----- |
| Grand Trunk of Canada..... | 793,366 | 732,137 | 61,229 | ----- |
| Grand Trunk Western..... | 42,691 | 38,610 | 4,081 | ----- |
| Detroit Gr Haven & Milw..... | 154,500 | 151,700 | 2,800 | ----- |
| Gulf & Ship Island..... | 92,774 | 115,845 | ----- | 23,071 |
| International & Gt Northern..... | 50,770 | 54,179 | 5,591 | ----- |
| Iowa Central..... | 548,225 | 799,470 | 48,755 | ----- |
| Louisville & Nashville..... | 135,981 | 131,740 | 4,241 | ----- |
| Mexican International..... | 15,806 | 11,608 | 4,198 | ----- |
| Mineral Range..... | 80,433 | 61,471 | 18,962 | ----- |
| Minneapolis & St Louis..... | 249,109 | 217,316 | 31,793 | ----- |
| Minn St P & S S M..... | 472,108 | 478,639 | ----- | 6,531 |
| Missouri Kansas & Texas..... | 531,000 | 786,000 | 45,000 | ----- |
| Mo Pacific & Iron Mountain..... | 29,000 | 24,000 | 5,000 | ----- |
| Central Branch..... | 171,411 | 144,710 | 26,701 | ----- |
| Mobile & Ohio..... | 242,552 | 205,930 | 36,622 | ----- |
| National R.R. of Mexico..... | 12,932 | 10,216 | 2,716 | ----- |
| Rio Grande Southern..... | 192,380 | 199,707 | ----- | 7,327 |
| St Louis Southwestern..... | 1,052,126 | 951,876 | 100,250 | ----- |
| Southern Railway..... | 26,472 | 24,000 | 2,472 | ----- |
| Texas Central..... | 288,466 | 328,384 | ----- | 39,918 |
| Texas & Pacific..... | 27,042 | 24,831 | 2,211 | ----- |
| Toledo Peoria & Western..... | 81,855 | 62,766 | 19,089 | ----- |
| Toledo St Louis & Western..... | 476,666 | 448,116 | 28,550 | ----- |
| Wabash..... | 122,440 | 92,671 | 29,769 | ----- |
| Wheeling & Lake Erie..... | ----- | ----- | ----- | ----- |
| Total (39 roads)..... | 9,615,118 | 8,673,143 | 1,018,822 | 76,847 |
| Net increase (10.86%)..... | ----- | ----- | 941,975 | ----- |

For the first week of November our final statement covers 40 roads and shows 7.12% increase in the aggregate over the same week last year.

| First week of November. | 1905. | 1904. | Increase. | Decrease. |
|-------------------------------------|-----------|-----------|-----------|-----------|
| Previously reported (36 roads)..... | 7,987,929 | 7,450,244 | 608,057 | 70,472 |
| Ala Great Southern..... | 69,359 | 57,693 | 11,666 | ----- |
| Cin New Ori & Tex Pac..... | 140,355 | 133,048 | 7,307 | ----- |
| Mexican Railway..... | 217,000 | 218,800 | ----- | 1,800 |
| Mexican Southern..... | 16,786 | 17,413 | ----- | 627 |
| Total (40 roads)..... | 8,331,329 | 7,777,198 | 627,030 | 72,899 |
| Net increase (7.12%)..... | ----- | ----- | 554,131 | ----- |

z Figures are for week ending Nov. 4.

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the issue of Nov. 18 1905. The next will appear in the issue of Dec. 23 1905.

| Roads. | Gross Earn'gs— Current Year. | Previous Year. | Net Earnings— Current Year. | Previous Year. |
|--|------------------------------------|-------------------|-----------------------------------|-------------------|
| Atlanta & Char A L. a. Sept..... | 324,310 | 311,291 | 102,080 | 115,449 |
| Mar 1 to Sept 30..... | 2,233,217 | 2,079,222 | 527,534 | 604,413 |
| Canadian Northern.....Oct | 557,100 | 404,200 | 258,200 | 144,600 |
| July 1 to Oct 31..... | 1,688,600 | 1,303,500 | 622,600 | 431,400 |
| Central of N. J. b.....Oct | 2,158,112 | 1,907,602 | 1,059,718 | 947,486 |
| July 1 to Oct 31..... | 8,638,015 | 7,643,582 | 4,388,190 | 3,736,304 |
| Chatta. Southern.....Oct | 10,958 | 10,282 | 574 | def 737 |
| July 1 to Oct 31..... | 43,450 | 47,693 | 2,090 | 8,535 |
| Copper Range.....Sept | 55,715 | 51,251 | 29,498 | 120,689 |
| July 1 to Sept 30..... | 173,471 | 174,995 | 85,836 | 84,088 |
| Cuyahoga Tel. Co. a.....Sept | 52,319 | 38,246 | 22,624 | 17,101 |
| Jan 1 to Sept 30..... | 425,984 | 315,555 | 185,177 | 138,516 |
| Delaware & Hudson.....b— (Comprises Alb. & Susq., Rens. & Sar. and N. Y. & Canada.) | 3,214,197 | 3,045,751 | 1,357,748 | 1,336,358 |
| July 1 to Sept 30..... | 8,973,157 | 8,396,840 | 3,407,772 | 3,287,143 |
| Detroit & Mack.....Oct | 89,761 | 77,948 | 20,752 | 21,956 |
| July 1 to Oct 31..... | 348,003 | 328,632 | 81,797 | 106,413 |
| Hud Riv Elect Power.....Oct | 68,782 | 48,074 | 36,760 | 21,093 |
| Jan 1 to Oct 31..... | 593,885 | 433,381 | 260,002 | 208,307 |
| Indiana Ill. & Iowa.....b | 424,169 | 389,774 | 73,991 | 116,150 |
| Jan 1 to Sept 30..... | 1,349,451 | 1,227,829 | 315,454 | 304,568 |
| Lake Erie & West.....b— July 1 to Sept 30..... | 1,348,439 | 1,340,385 | 383,521 | 357,776 |
| Jan 1 to Sept 30..... | 3,626,293 | 3,671,613 | 973,993 | 939,354 |
| Lehigh & Hudson Riv. b— July 1 to Sept 30..... | 141,335 | 108,342 | 56,365 | 27,885 |
| Jan 1 to Sept 30..... | 391,090 | 363,117 | 164,897 | 134,573 |
| Maryland & Penn.....Oct | 37,340 | 32,289 | 14,871 | 12,300 |
| Mar 1 to Oct 31..... | 246,537 | 221,679 | 87,479 | 60,216 |
| New London North.....b July 1 to Sept 30..... | 283,819 | 277,311 | 88,540 | 38,771 |
| Jan 1 to Sept 30..... | 795,527 | 753,314 | 141,546 | 121,581 |
| Pitts. C. Ch. & St. La. Oct 2, 447,184 | 2,168,822 | 746,711 | 656,417 | ----- |
| Jan 1 to Oct 31..... | 21,830,245 | 19,920,506 | 5,383,472 | 8,146,459 |

| Roads. | Gross Earn'gs— Current Year. | Previous Year. | Net Earnings— Current Year. | Previous Year. |
|--|------------------------------------|-------------------|-----------------------------------|-------------------|
| Pocahontas Collieries.....Oct | ----- | ----- | 22,657 | ----- |
| Jan 1 to Oct 31..... | ----- | ----- | 191,601 | ----- |
| Rio Grande Junction.....Sept | 63,231 | 56,331 | 18,909 | 116,899 |
| Dec 1 to Sept 30..... | 453,709 | 453,405 | 145,138 | 1136,020 |
| Rutland R.R. b— July 1 to Sept 30..... | 737,300 | 720,734 | 239,769 | 303,889 |
| Jan 1 to Sept 30..... | 1,879,591 | 1,805,696 | 599,341 | 575,838 |
| Seaboard Air Line.....Sept | 1,201,450 | 1,117,223 | 371,427 | 349,501 |
| July 1 to Sept 30..... | 3,425,400 | 3,103,238 | 953,246 | 856,080 |
| Staten Isl. Railway.....b— July 1 to Sept 30..... | 65,563 | 61,346 | 5,303 | 11,816 |
| Staten Isl. Rap. Trans. b— July 1 to Sept 30..... | 181,696 | 172,972 | 47,067 | 80,851 |
| Jan 1 to Sept 30..... | 525,448 | 490,353 | 109,213 | 217,015 |
| Texas Central.....Oct | 98,209 | 90,781 | 47,418 | 37,876 |
| July 1 to Oct 31..... | 307,238 | 272,085 | 123,801 | 85,773 |
| Virginia & Southwest.....Oct | 82,424 | 53,108 | 22,083 | 21,346 |
| July 1 to Oct 31..... | 324,555 | 200,300 | 124,071 | 77,585 |

a Net earnings here given are after deducting taxes.

b Net earnings here given are before deducting taxes.

c These figures represent 30% of gross earnings.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, etc., with the surplus above or deficit below these charges:

| Roads. | Int., Rentals, etc.— Current Year. | Previous Year. | Surplus, Current Year. | Previous Year. |
|--|--|-------------------|------------------------------|-------------------|
| Central of N. J. b.....Oct | 5519,185 | 6641,722 | 540,533 | 305,764 |
| July 1 to Oct 31..... | 62,539,732 | 62,426,301 | 1,848,458 | 1,310,002 |
| Copper Range.....Sept | 8,438 | 8,438 | 21,060 | 12,251 |
| July 1 to Sept 30..... | 25,312 | 25,312 | 60,524 | 58,776 |
| Cuyahoga Tel. Co.....Sept | 13,738 | 11,165 | 8,886 | 5,936 |
| Jan 1 to Sept 30..... | 112,730 | 92,254 | 72,447 | 46,262 |
| Delaware & Hudson..... (Comprises Alb. & Susq., Rens. & Sar. and the N. Y. & Canada.) | 746,811 | 737,385 | 610,937 | 592,973 |
| July 1 to Sept 30..... | 2,194,173 | 2,207,445 | 1,213,599 | 1,019,695 |
| Indiana Ill. & Iowa..... July 1 to Sept 30..... | 59,975 | 69,371 | 15,371 | 24,881 |
| Jan 1 to Sept 30..... | 186,668 | 209,787 | 132,648 | 210,485 |
| Lake Erie & West..... July 1 to Sept 30..... | 374,337 | 355,932 | 10,206 | 1,844 |
| Jan 1 to Sept 30..... | 872,339 | 819,631 | 210,543 | 119,723 |
| Lehigh & Hudson River..... July 1 to Sept 30..... | 36,087 | 39,667 | 20,278 | def 11,782 |
| Jan 1 to Sept 30..... | 108,732 | 117,519 | 26,160 | 217,377 |
| Maryland & Penn.....Oct | 3,833 | 2,874 | 11,038 | 9,426 |
| Mar 1 to Oct 31..... | 30,666 | 22,998 | 56,813 | 46,218 |
| New London Northern..... July 1 to Sept 30..... | 65,444 | 65,139 | 228,760 | 212,511 |
| Jan 1 to Sept 30..... | 192,141 | 191,271 | 21,302 | 21,507 |
| Pocahontas Collieries.....Oct | 616,059 | ----- | 6,568 | ----- |
| Jan 1 to Oct 31..... | 2159,597 | ----- | 32,004 | ----- |
| Rio Grande Junction.....Sept | 8,333 | 8,333 | 10,636 | 8,566 |
| Dec 1 to Sept 30..... | 83,832 | 80,832 | 61,806 | 55,188 |
| Rutland R.R. b— July 1 to Sept 30..... | 151,928 | 153,377 | 299,598 | 216,510 |
| Jan 1 to Sept 30..... | 452,631 | 449,969 | 218,200 | 216,023 |
| Seaboard Air Line.....Sept | 256,762 | 251,944 | 114,891 | 99,283 |
| July 1 to Sept 30..... | 766,713 | 747,212 | 219,511 | 213,346 |
| Staten Isl. Railway..... July 1 to Sept 30..... | 8,148 | 8,148 | 22,890 | 29,471 |
| Staten Isl. Rap. Trans. b— July 1 to Sept 30..... | 44,601 | 45,931 | 10,902 | 27,610 |
| Jan 1 to Sept 30..... | 139,464 | 140,793 | 260,825 | 210,868 |
| Texas Central.....Oct | 2,583 | 2,583 | 44,835 | 35,293 |
| July 1 to Oct 31..... | 10,332 | 10,332 | 113,466 | 75,441 |

b Included in the fixed charges in this fiscal year are expenditures for renewals, additions and improvements amounting to \$185,634 for October 1905, against \$189,932 in October 1904, and to \$678,995 for period July 1 to October 31, against \$490,282 the previous year.

c Charges include sinking fund and preferred dividend.

d After allowing for other income received.

STREET RAILWAYS AND TRACTION COMPANIES.

| Name of Road. | Latest Gross Earnings. | | | Jan. 1 to latest date. | |
|---|------------------------|---------------|----------------|------------------------|----------------|
| | Week or Month. | Current Year. | Previous Year. | Current Year. | Previous Year. |
| | | \$ | \$ | \$ | \$ |
| Albany & Hudson..... | September | 34,323 | 29,475 | 255,178 | 221,918 |
| American Ry's Co..... | October | 132,498 | 118,382 | c597,986 | c530,483 |
| Aur Elgin & Chi Ry..... | September | 68,770 | 46,786 | 447,888 | 340,177 |
| Binghamton Ry..... | October | 22,728 | 19,431 | 234,085 | 211,951 |
| Boston & Worcester..... | August | 63,324 | 55,866 | 640,456 | 635,483 |
| Burlingt'n (Vt) Tr..... | September | 8,520 | 6,630 | 67,288 | 60,240 |
| Cal Gas & Electric..... | September | 509,008 | 363,653 | | |
| Cent Penn Trac..... | October | 55,447 | 41,359 | 490,584 | 439,318 |
| Chi & Mil Elec..... | October | 62,028 | 55,625 | 473,889 | 379,903 |
| Chi & Oak Park..... | October | 73,263 | 67,206 | 673,906 | 628,545 |
| Cin Northern Trac..... | September | 51,909 | 47,581 | 2249,755 | 2242,183 |
| Citizens' Ry & L'ht (Muscatine, Ia.)..... | October | 10,503 | 10,720 | 100,712 | 88,467 |
| Clev & S W Tr Co..... | October | 48,729 | 44,171 | 449,432 | 397,243 |
| Clev Palmsv & E..... | October | 21,871 | 19,758 | 207,189 | 191,946 |
| Detroit United Ry..... | 2d wk Nov | 90,712 | 79,043 | 4,450,168 | 3,947,632 |
| Duluth Street Ry..... | 2d wk Nov | 13,340 | 12,068 | 573,554 | 537,634 |
| East St L & Sub..... | October | 124,217 | 138,036 | 1,104,847 | 1,118,325 |
| Elgin Aurora & So..... | September | 43,809 | 38,886 | 355,010 | 341,097 |
| El Paso Electric..... | August | 22,763 | 20,776 | 446,420 | 441,996 |
| El Ft Wayne & Wab..... | September | 85,855 | 78,669 | 700,701 | 622,976 |
| Valley Traction..... | September | 24,699 | 24,264 | 125,544 | 119,780 |
| Galveston Elect Co..... | Wk Nov 19 | 138,050 | 132,871 | 1,737,795 | 1,495,327 |
| Havana Elec Ry Co..... | September | 26,554 | 26,741 | 240,065 | 242,948 |
| Honolulu Rapid Tr & Land Co..... | September | 20,338 | 18,451 | 1,118,458 | 147,772 |
| Houghton Co St Ry..... | September | 45,432 | 33,616 | | |
| Houston Elec Co..... | October | 167,088 | 128,541 | 1,233,805 | 897,701 |
| Illinois Trac Co..... | August | 24,469 | 22,237 | 151,158 | 139,077 |
| Indianap & East Ry..... | September | 430,386 | 384,960 | 3,417,184 | 3,124,796 |
| Internat Trac Co (System Buffalo)..... | October | 10,056 | 6,845 | 273,463 | 252,949 |
| Jackson Consol Tr..... | | | | | |

| Name of Road. | Week or Month. | Latest Gross Earnings. Jan. 1 to latest date. | | | | Gross Earnings. | | Net Earnings. | |
|--------------------------------|----------------|---|----------------|---------------|----------------|-----------------|----------------|---------------|----------------|
| | | Current Year. | Previous Year. | Current Year. | Previous Year. | Current Year. | Previous Year. | Current Year. | Previous Year. |
| Jacksonville Elec Co. | September | \$ 25,070 | \$ 22,947 | \$ 233,798 | \$ 211,322 | 24,469 | 22,237 | 11,437 | 11,925 |
| Kan City Ry & Lt. | August | 433,672 | 482,827 | 3,187,578 | 3,187,578 | 151,158 | 139,077 | 59,230 | 66,385 |
| Lake Sh Elec Ry. | September | 79,600 | 67,465 | 589,067 | 491,171 | 430,386 | 384,960 | 228,045 | 191,766 |
| Lehigh V Trac Co | September | 79,600 | 67,465 | 589,067 | 491,171 | 3,417,184 | 3,124,796 | 1,636,475 | 1,288,153 |
| Street Ry Dep. | October | 50,864 | 45,464 | 502,034 | 439,093 | 10,056 | 6,845 | 3,364 | 2,101 |
| Elc Light Dep. | October | 18,287 | 15,502 | 148,147 | 135,305 | 73,463 | 52,949 | 30,793 | 17,711 |
| Lexington Ry. | October | 35,789 | 32,439 | 307,986 | ----- | 25,070 | 22,947 | 9,113 | 8,445 |
| Madison Traction. | September | 10,045 | 8,497 | ----- | ----- | 233,798 | 211,322 | 98,781 | 84,043 |
| Manila El Ry & L | September | 8,600 | ----- | ----- | ----- | 433,672 | ----- | 192,090 | ----- |
| Ry Dept. | 3d wk Nov | 31,725 | ----- | ----- | ----- | 3,107,578 | ----- | 1,255,714 | ----- |
| Light Dept. | October | 204,585 | 177,587 | 1,859,036 | 1,714,594 | 1,268,054 | ----- | 530,575 | ----- |
| Met West Side Elev | October | 278,392 | 278,928 | 2,653,659 | 2,643,720 | 79,600 | 67,465 | 42,544 | 30,804 |
| Mill Elec Ry & Lt Co | October | 50,475 | 38,726 | 514,669 | 387,156 | 589,067 | 491,171 | 270,348 | 153,400 |
| Mil Lt H & Tr Co. | October | 249,738 | 222,276 | 2,319,148 | 2,100,671 | 35,789 | 32,439 | 14,811 | 11,965 |
| Montreal Street Ry | October | 76,621 | 72,518 | 482,082 | 443,635 | 307,986 | ----- | 124,924 | ----- |
| Mun Hart & Ft W. | September | 84,577 | 78,013 | 801,090 | 747,727 | 42,500 | ----- | 21,250 | ----- |
| Norfolk Ry & Light | August | 59,244 | 48,626 | 421,698 | 359,840 | 31,725 | ----- | 15,034 | ----- |
| Nor Ohio Tr & Lt Co | October | 124,995 | 113,746 | 1,151,374 | 1,051,909 | 278,392 | 278,928 | 149,629 | 148,731 |
| Northern Trac | September | 127,291 | 111,053 | 1,057,212 | 925,421 | 2,653,659 | 2,643,720 | 1,368,255 | 1,320,416 |
| Oakland Tr Cons. | September | 11,332 | 9,492 | 96,086 | 80,581 | 50,475 | 38,726 | 30,630 | 21,571 |
| Ocean Street Ry. | September | 12,338 | 12,402 | 96,082 | 90,924 | 514,699 | 387,186 | 300,560 | 204,144 |
| Orange Co Traction | September | 10,587 | 9,656 | 103,008 | 92,853 | 249,738 | 222,276 | 108,107 | 100,639 |
| Peeks Ltg & RR Co | October | 17,785 | 16,220 | 9176,855 | 9155,712 | 2,319,148 | 2,100,671 | 929,207 | 823,388 |
| Pittsburgh M'Kees- | September | 19,439 | 17,855 | 191,216 | 171,574 | 60,604 | 29,471 | 36,385 | 13,282 |
| Porter Union Trac | October | 29,942 | 25,452 | 312,459 | 273,610 | 116,044 | 58,808 | 53,261 | 15,890 |
| Rys Co Gen—R'ds | October | 2,168 | 2,049 | 20,427 | 19,734 | 76,621 | 72,518 | 31,364 | 30,095 |
| Light Co's | October | 150,765 | 126,337 | 1,458,162 | 1,233,247 | 482,082 | 443,635 | 190,074 | 179,500 |
| Rochester Railway | October | 13,317 | 13,261 | 113,403 | 105,273 | 84,577 | 78,013 | 37,680 | 35,174 |
| Rockford Beloit & Janesville | September | 65,043 | 60,500 | 617,831 | 560,073 | 801,090 | 747,727 | 373,153 | 341,205 |
| St Joseph (Mo) Ry | October | 45,751 | 40,408 | 392,059 | 297,959 | 59,244 | 48,626 | 23,520 | 22,498 |
| San Fran Oakl'd & San Jose Ry. | September | 29,170 | 20,258 | 6726,539 | 6615,959 | 421,698 | 359,840 | 182,686 | 158,188 |
| Sao Paulo (Brazil) | Wk Nov 5 | 45,721 | 46,843 | 431,759 | 401,853 | 127,291 | 111,053 | 64,515 | 54,826 |
| Tram L & P Co. | October | 15,500 | ----- | 618,011 | ----- | 1,057,212 | 925,421 | 518,520 | 445,704 |
| Savannah Elec Co. | September | 85,684 | 76,387 | 795,346 | 724,298 | 45,832 | 27,487 | 23,305 | 14,320 |
| Schuykill Ry Co. | October | 222,587 | 196,295 | 1,869,443 | 1,708,665 | 11,332 | 9,492 | 5,274 | 4,412 |
| Scranton Railway | October | 143,877 | 129,101 | 1,358,633 | 1,253,530 | 96,086 | 80,581 | 44,030 | 36,496 |
| Seattle Electric Co. | September | 83,727 | 71,828 | 790,378 | 705,530 | 38,159 | 32,540 | 20,383 | 16,894 |
| South Side Elev | October | 33,034 | 31,201 | 294,714 | 262,710 | 12,338 | 12,402 | 4,766 | 4,310 |
| Syracuse R T Ry. | October | 33,034 | 31,201 | 294,714 | 262,710 | 96,082 | 90,924 | 34,677 | 24,438 |
| Tampa Electric Co | September | 54,987 | 52,148 | 455,899 | 420,642 | 44,964 | 42,121 | 22,676 | 17,099 |
| Terre Haute T & L Co | September | 26,766 | ----- | ----- | ----- | 10,587 | 9,656 | 5,104 | 4,288 |
| Tol BowGr & So Tr | October | 163,643 | 150,344 | 1,407,778 | 1,289,944 | 46,530 | 42,771 | 23,361 | 20,265 |
| Toledo Rys & Light | September | 27,123 | 20,880 | 207,359 | 193,647 | 17,785 | 16,220 | 8,777 | 8,948 |
| Toledo & Western. | October | 51,710 | 47,484 | 2,384,265 | 2,111,814 | 176,855 | 156,712 | 90,039 | 77,006 |
| Toronto Railway. | Wk Nov 18 | 72,231 | 54,964 | 4,098,313 | 3,742,891 | 150,765 | 126,337 | 72,137 | 66,017 |
| Twin City Rap Tr. | 2d wk Nov | 275,639 | 199,844 | 6,996,218 | 8,412,743 | 1,458,162 | 1,233,247 | 690,776 | 554,275 |
| United Rys of St L | October | 638,319 | 595,445 | 5,825,660 | 5,507,437 | 640,241 | 525,099 | 311,105 | 250,766 |
| United of San Fran | October | 25,186 | 24,101 | 211,111 | 206,274 | 13,317 | 13,261 | 6,354 | 6,236 |
| Wash Alex & Mt V | October | 46,304 | 39,109 | 441,847 | 379,280 | 113,403 | 105,273 | 48,017 | 40,848 |
| Youngst'n-Sharon. | October | ----- | ----- | ----- | ----- | 65,043 | 60,500 | 33,334 | 26,451 |

a Totals are from April 17 1905. b Totals are from June 25 in both years. c Totals are from July 1 in both years. d These are results for main line. g Totals are from Oct. 1 in both years. h These are the combined earnings of all the constituent companies. k Decrease due to a strike and boycott. z Decrease due to the fact that the Louisiana Purchase Exposition was open last year. y Spanish silver. z Totals are from May in both years.

Street Railway Net Earnings.—In the following we show both the gross and the net earnings to latest dates of all STREET railways from which we have been able to procure monthly returns. As in the case of the steam roads, the returns of the different roads are published by us each week as soon as received, and once a month we bring together all the roads reporting as is done to-day.

| Roads. | Gross Earnings. | | Net Earnings. | |
|--|-----------------|----------------|---------------|----------------|
| | Current Year. | Previous Year. | Current Year. | Previous Year. |
| Albany & Hudson a Sept | \$ 34,323 | \$ 29,475 | \$ 11,426 | \$ 9,076 |
| Jan 1 to Sept 30. | 255,178 | 221,918 | 61,086 | 59,618 |
| July 1 to Oct 31. | 118,634 | 97,683 | 32,514 | 23,255 |
| Aurora Elgin & Chic. Sept | 63,770 | 46,786 | 32,142 | 23,918 |
| Jan 1 to Sept 30. | 447,888 | 340,177 | 203,242 | 138,738 |
| July 1 to Sept 30. | 209,973 | 158,857 | 112,299 | 82,728 |
| Binghamton Ry. b. Oct | 22,728 | 19,431 | 10,466 | 7,859 |
| Jan 1 to Oct 31. | 234,085 | 211,951 | 115,120 | 96,492 |
| July 1 to Oct 31. | 110,582 | 98,348 | 58,604 | 49,585 |
| Cal Gas & Elect. a. Sept | 509,008 | 363,653 | 137,658 | 86,666 |
| Central Penn Tract. Oct | 55,447 | 41,359 | 16,550 | 4,356 |
| Jan 1 to Oct 31. | 490,584 | 439,318 | 98,398 | 52,497 |
| Chic. & Milw. Elect. Oct | 62,028 | 55,625 | 38,998 | 37,813 |
| Jan 1 to Oct 31. | 473,889 | 379,903 | 278,018 | 236,347 |
| Cleveland, Painesville & Eastern. a. Oct | 21,871 | 19,758 | 9,688 | 7,914 |
| Jan 1 to Oct 31. | 207,189 | 191,946 | 87,995 | 77,944 |
| Cleve & So West. b. Oct | 48,729 | 44,171 | 22,336 | 20,022 |
| Jan 1 to Oct 31. | 449,432 | 397,243 | 187,626 | 148,955 |
| Detroit United. a. Oct | 444,416 | 397,926 | 162,377 | 160,841 |
| Jan 1 to Oct 31. | 4,270,063 | 3,785,151 | 1,718,592 | 1,473,366 |
| Duluth St Ry. b. Oct | 57,505 | 51,642 | 29,600 | 25,565 |
| Jan 1 to Oct 31. | 547,175 | 513,534 | 265,869 | 241,159 |
| East St Louis & Sub. Oct | 124,217 | 118,036 | 67,681 | 65,533 |
| Jan 1 to Oct 31. | 1,104,347 | 1,118,325 | 619,739 | 615,708 |
| Elgin Aurora & So. b. Sept | 43,809 | 38,856 | 20,136 | 17,454 |
| July 1 to Sept 30. | 140,793 | 127,259 | 70,287 | 63,372 |
| El Paso Electric. a. Aug | 22,763 | 20,776 | 7,057 | 6,776 |
| July 1 to Aug 31. | 46,420 | 41,996 | 15,466 | 12,806 |
| Ft Wayne & Wabash Valley Traction. Sept | 85,855 | 78,669 | 34,756 | 32,957 |
| Jan 1 to Sept 30. | 700,701 | 622,976 | 265,751 | 218,853 |
| Galveston Electric. Sept | 24,699 | 24,264 | 9,491 | ----- |
| May 1 to Sept 30. | 125,544 | 119,780 | 51,018 | ----- |
| Honolulu Rap. Transit & Land. b. Sept | 26,554 | 26,741 | 10,308 | 10,962 |
| Jan 1 to Sept 30. | 240,065 | 242,945 | 88,596 | 94,306 |
| Houghton Co Street Ry—(Hancock Mich.) Sept | 20,338 | 18,451 | 9,135 | 8,953 |
| Jan 1 to Sept 30. | 118,458 | 147,772 | def15,556 | def15,556 |
| Houston Electric. Sept | 45,432 | 33,616 | 21,030 | 14,212 |
| Aug 1 to Sept 30. | 91,242 | 58,303 | 40,974 | 15,940 |
| g. Illinois Traction. a. Oct | 167,056 | 128,541 | 56,019 | 68,134 |
| Jan 1 to Oct 31. | 1,233,905 | 897,701 | 551,170 | 405,340 |

a Net earnings here given after deducting taxes.
b Net earnings here given before deducting taxes.
c Falling off due to a strike and boycott by the trades unions.
d These earnings include besides the railroad property the results of the gas, electric light and steam heating properties.
e Expenses from Jan 1 to Oct 31 contain bridge rental amounting to \$9,583 in both years.

Interest Charges and Surplus.

| Roads. | Int., Rentals, etc.— | | Bal. of Net E'ngs.— | |
|--------------------------------------|----------------------|----------------|---------------------|----------------|
| | Current Year. | Previous Year. | Current Year. | Previous Year. |
| Cal Gas & Elect. Sept | \$ 449,329 | \$ 448,958 | \$ 88,329 | \$ 37,708 |
| Cleveland Painesville & Eastern. Oct | 6,658 | 6,683 | 3,030 | 1,231 |
| Jan 1 to Oct 30. | 67,372 | 66,973 | 20,623 | 10,971 |
| Detroit United. Oct | 92,388 | 88,585 | 273,035 | 276,167 |
| Jan 1 to Oct 31. | 921,569 | 891,650 | 2832,944 | 2615,844 |
| Duluth St Ry. Oct | 17,388 | 16,514 | 12,212 | 9,051 |
| Jan 1 to Oct 31. | 170,176 | 164,984 | 95,693 | 76,175 |
| Elgin Aurora & So. Sept | 9,333 | 9,333 | 10,853 | 8,121 |
| July 1 to Sept 30. | 27,839 | 27,839 | 42,448 | 35,533 |
| El Paso Electric. Aug | 3,722 | 3,327 | 3,355 | 3,449 |
| July 1 to Aug 31. | 7,439 | 6,656 | 8,027 | 6,150 |

| Roads. | Int. Rentals, etc.— Current Year. | Previous Year. | Bal. of Net E'ngs.— Current Year. | Previous Year. |
|---|--------------------------------------|----------------|--------------------------------------|----------------|
| Galveston Electric—Sept | 4,167 | ----- | 5,324 | ----- |
| May 1 to Sept 30.... | 20,833 | ----- | 30,185 | ----- |
| Honolulu Rapid Transit & Land—Sept | 4,794 | 4,657 | 25,915 | 26,759 |
| Jan 1 to Sept 30.... | 43,499 | 39,867 | 248,667 | 257,836 |
| Houghton Co Street Ry (Hancock Mich.)—Sept | 3,712 | 3,388 | 5,423 | 5,565 |
| Jan 1 to Sept 30.... | 32,368 | 30,226 | def47,024 | 17,230 |
| Houston Electric—Sept | 9,042 | 8,314 | 11,983 | 8,894 |
| Aug 1 to Sept 30.... | 18,101 | 16,634 | 22,873 | def6,044 |
| Indianap & East—Aug | 4,167 | 4,167 | 7,270 | 7,768 |
| Jan 1 to Aug 31.... | 34,335 | 33,334 | 24,895 | 33,051 |
| Internat Tract Co System (Buffalo)—Sept | 138,738 | 136,383 | 89,307 | 55,383 |
| Jan 1 to Sept 30.... | 1,237,393 | 1,189,593 | 399,082 | 98,590 |
| Jackson Consol (Mich.)—Oct | 2,795 | 2,509 | 569 | def399 |
| May 1 to Oct 31.... | 16,558 | 15,000 | 14,235 | 2,711 |
| Jacksonville Electric—Sep | 3,380 | 3,016 | 5,733 | 5,432 |
| Jan 1 to Sept 30.... | 27,700 | 27,749 | 71,021 | 56,294 |
| Lexington Ry—Oct | 5,919 | 5,611 | 8,892 | 6,354 |
| Jan 1 to Oct 31.... | 59,156 | ----- | 65,768 | ----- |
| Mil El Ry & Lt—Oct | 80,075 | 78,790 | 271,698 | 271,398 |
| Jan 1 to Oct 31.... | 769,214 | 756,734 | 2614,709 | 2576,437 |
| Mil Lt Ht & Tr—Oct | 21,331 | 17,670 | 9,299 | 3,901 |
| Jan 1 to Oct 31.... | 210,095 | 168,014 | 90,465 | 236,383 |
| Montreal Street Ry—Oct | 21,063 | 18,947 | 87,044 | 81,692 |
| Jan 1 to Oct 31.... | 238,509 | 206,064 | 690,698 | 617,324 |
| N Y & Long Island Tract—July 1 to Sept 30.... | 19,650 | 518 | 217,647 | 213,005 |
| Jan 1 to Sept 30.... | 25,767 | 1,419 | 228,753 | 215,084 |
| Norfolk Ry & Lt—Aug | 19,711 | 16,290 | 213,282 | 211,643 |
| Jan 1 to Aug 31.... | 155,193 | 130,894 | 258,393 | 255,752 |
| Northern O Tr & Lt—Oct | 22,967 | 22,467 | 14,713 | 12,707 |
| Jan 1 to Oct 31.... | 230,269 | 226,125 | 142,914 | 115,080 |
| Northern Texas Tract—Aug | 11,188 | 10,100 | 12,332 | 12,398 |
| Jan 1 to Aug 31.... | 88,023 | 80,855 | 94,663 | 77,333 |
| Oak'd Trac. Con.—Sept | 33,776 | 26,525 | 30,739 | 28,301 |
| Jan 1 to Sept 30.... | 289,126 | 238,974 | 224,394 | 206,730 |
| Ocean Electric Ry—July 1 to Sept 30.... | 15,056 | 313 | 8,249 | 14,007 |
| Olean Street Ry—Sept | 2,570 | 2,631 | 2,704 | 1,781 |
| Jan 1 to Sept 30.... | 23,346 | 22,831 | 20,651 | 13,665 |
| July 1 to Sept 30.... | 8,156 | 7,893 | 12,227 | 8,791 |
| Rochester Ry—Oct | 29,848 | 27,036 | 245,095 | 229,748 |
| Jan 1 to Oct 31.... | 277,318 | 266,246 | 2416,061 | 2292,885 |
| July 1 to Oct 31.... | 113,215 | 108,128 | 2205,535 | 2145,252 |
| Rockford Beloit & Jansville—Sept | 2,582 | 2,697 | 3,772 | 3,539 |
| Jan 1 to Sept 30.... | 23,544 | 24,270 | 24,473 | 16,578 |
| San Fran. Oakland & San Jose—Sept | 13,425 | 10,275 | 10,736 | 13,762 |
| Jan 1 to Sept 30.... | 119,564 | 77,640 | 101,137 | 88,948 |
| Savannah Electric—Sept | 10,561 | 10,613 | 9,117 | 10,131 |
| Jan 1 to Sept 30.... | 94,992 | 94,323 | 86,432 | 76,822 |
| Schuykill Ry—Oct | 5,334 | ----- | 2,635 | ----- |
| Apr 17 to Oct 31.... | 33,847 | ----- | 23,778 | ----- |
| Scranton Ry—Oct | 18,661 | 18,661 | 21,029 | 18,294 |
| Jan 1 to Oct 31.... | 186,433 | 184,457 | 166,242 | 187,338 |
| Seattle Electric—Sept | 23,594 | 25,771 | 58,102 | 36,357 |
| Jan 1 to Sept 30.... | 221,745 | 219,767 | 425,251 | 313,928 |
| Syracuse Rap Trans.—Oct | 20,494 | 20,338 | 17,160 | 10,357 |
| July 1 to Oct 31.... | 81,775 | 81,129 | 69,480 | 47,464 |
| Staten Isl Midland—July 1 to Sept 30.... | 13,400 | 13,400 | 214,220 | 213,140 |
| Tampa Electric—Sept | 1,885 | 1,885 | 12,941 | 12,721 |
| Jan 1 to Sept 30.... | 17,034 | 18,049 | 104,208 | 88,186 |
| Terre Haute Tr & Lt—Sept | 10,829 | 9,664 | 13,443 | 13,778 |
| Jan 1 to Sept 30.... | 90,571 | 86,109 | 62,185 | 57,337 |
| Toledo Bowling Green & Southern—Oct | 5,879 | ----- | 7,960 | ----- |
| Toledo Rys & Lt—Sept | 42,636 | 41,868 | 37,926 | 29,068 |
| Jan 1 to Sept 30.... | 382,190 | 375,299 | 305,943 | 222,497 |
| Twin City Rap Trans.—Oct | 103,208 | 97,309 | 124,836 | 100,510 |
| Jan 1 to Oct 31.... | 1,000,216 | 894,440 | 1,132,366 | 981,380 |

d Also includes sinking fund charges.
e Charges include dividend on preferred stock.
y After allowing for proportionate earnings of other companies owned and miscellaneous deductions.
z After allowing for other income received.

ANNUAL REPORTS.

Annual Reports.—The following is an index to all annual reports of steam railroads, street railways and miscellaneous companies which have been published since the last editions of the "Railway and Industrial" and "Street Railway" Sections.

This index does not include reports in to-day's "Chronicle."

| Railroads, etc.— | Page. | Railroads, etc.— | Page. |
|-----------------------------------|------------|---------------------------------------|-------|
| Alabama Great Southern | 1431 | Maine Central | 1433 |
| American Cotton Oil | 1490 | Mergenthaler Linotype | 1490 |
| American Marine | 1373 | Minnesota & St. Louis | 1430 |
| American Shipbuilding | 1430 | Mobile & Ohio | 1371 |
| American Typefounders | 1313 | New Eng. Cot. Yarn (bal. sh. Sept 30) | 1496 |
| Atlantic & Birmingham | 1311 | New York Susquehanna & Western | 1371 |
| Bangor & Aroostook | 1311 | W. K. Niver Coal (bal. sh. May 1) | 1435 |
| Buffalo & Susquehanna | 1310, 1319 | Pittsburgh Brewing | 1491 |
| Canadian Northern | 1435 | Pitts. Reduc. (bal. sh. Aug. 31) | 1491 |
| Central Vermont | 1488 | Pullman Co. | 1314 |
| Chicago Burlington & Quincy | 81, 1369 | Republic Iron & Steel | 1491 |
| Cincinnati, New Ori. & Tex. Pac. | 1432 | St. Joseph & Grand Island | 1372 |
| Cleveland Lorain & Wheeling | 1487 | San Francisco & North Pacific | 1490 |
| Cleveland Tr & Val | 1488 | Seaboard Air Line | 1370 |
| Colorado Fuel & Iron | 1373 | Singer Sewing Machine (New Jersey) | 1491 |
| Consumers Gas, Toronto | 1495 | Southern Indiana | 1484 |
| Corn Products (Half-Year) | 1313 | Standard Milling | 1314 |
| Cripple Creek Central | 1488 | Toledo Peoria & Western | 1433 |
| Detroit & Mackinac | 1312 | Toledo St. Louis & Western | 1431 |
| Edison Elec. Ill. of Boston | 1484 | Torrington Company | 1372 |
| Fort Worth & Denver City | 1372 | United Elec. Ry. of London | 1372 |
| Georgia Southern & Florida | 1432 | United States Finishing | 1434 |
| Granby Consol. Min. Smelt. & Pow. | 1490 | United States Steel Corp. (9 mos.) | 1373 |
| Greene Consol. Copper | 1313 | Virginia Iron Coal & Coke | 1435 |
| Homestead Mining | 1374 | Virginia & Southwestern | 1433 |
| Independent Brewing, Pittsburgh | 1313 | Wabash R.R. | 1310 |
| International Paper | 1313 | White Pass & Yukon | 1489 |
| Iowa Central | 1370 | Street Railways— | |
| Lehigh & White-Barre (bal.) | 1374 | Montreal Street Ry. | 1434 |
| Louisville Henderson & St. Louis | 1312 | New York City Ry. | 1171 |

Atlantic Coast Line Railroad.

(Report for the Fiscal Year ending June 30 1905.)

The remarks, signed by Chairman Henry Walters and President R. G. Erwin, together with the comparative tables of income and the balance sheet, will be found on pages 1558 to 1560.

EARNINGS, EXPENSES, CHARGES, ETC.

| | 1904-05. | 1903-04. | 1902-03. |
|---------------------------------------|-------------------|-------------------|-------------------|
| Earnings— | | | |
| Freight | 15,383,081 | 14,336,934 | 14,046,395 |
| Passenger | 4,893,331 | 4,295,548 | 3,834,868 |
| Express | 645,411 | 668,401 | 529,758 |
| Mail | 618,551 | 600,841 | 600,321 |
| Miscellaneous | 682,528 | 643,251 | 671,112 |
| Total earnings | 22,222,902 | 20,544,975 | 19,682,456 |
| Expenses— | | | |
| Maint. of way and structures | 3,147,650 | 2,790,234 | 2,995,370 |
| Maintenance of equipment | 2,225,363 | 1,846,282 | 2,153,310 |
| Conducting transportation | 7,478,765 | 6,882,189 | 6,194,359 |
| General expenses | 593,990 | 591,759 | 567,298 |
| Total expenses | 13,445,768 | 12,110,464 | 11,910,337 |
| Net earnings | 8,777,135 | 8,434,511 | 7,772,119 |
| Interest and dividends on securities | 2,011,034 | 1,772,505 | 871,036 |
| Rents and miscellaneous | 265,714 | 342,650 | 281,916 |
| Total income | 11,053,884 | 10,549,665 | 8,925,071 |
| Deficit— | | | |
| Interest on funded debt | 4,685,386 | 4,637,114 | 4,109,111 |
| Taxes | 744,000 | 716,629 | 702,000 |
| Interest on certifi's of indebtedness | 856,744 | 857,538 | 1,055,596 |
| Rental and miscellaneous | 98,041 | 54,900 | 65,336 |
| Dividends on common | 1,965,750 | 1,782,500 | ----- |
| on preferred | 86,335 | 86,335 | 1,714,075 |
| R. & P. "A" stock | 50,000 | 50,000 | ----- |
| Total | 8,486,256 | 8,185,017 | 7,646,118 |
| Surplus income for year | 2,567,628 | 2,364,647 | 1,278,953 |

See profit and loss account on page 1560.

GENERAL BALANCE SHEET JUNE 30.

| | 1905. | 1904. | 1903. |
|---|--------------------|--------------------|--------------------|
| Assets— | | | |
| Property and equipment | 130,346,767 | 128,390,585 | 127,255,911 |
| 306,000 shares L. & N. RR. Co. stk | 45,554,221 | 45,554,221 | 45,554,221 |
| Atlantic Co. Line R.R. Co. 1st Cons | 2,568,625 | 1,977,200 | 2,244,975 |
| At. Co. Line Co. cert. of indebt | ----- | 2,869,000 | ----- |
| At. Co. Line R.R. Co. cert. of indebt | 1,045,000 | ----- | ----- |
| Other investments | ----- | 582,438 | 191,408 |
| A. C. L. R.R. of S. C. bonds with Farmers' Loan & Trust Co. | 500,000 | 500,000 | 500,000 |
| Fund for renewal of rails | ----- | 500,000 | 500,000 |
| B'ds with Safe Dep. & Tr. Co. for eq'p | 269,710 | 289,062 | 249,099 |
| Trust equipment | 56,667 | 96,667 | 136,666 |
| Material and supplies | 1,119,733 | 714,142 | 708,725 |
| Cash | 3,394,656 | 2,965,929 | 1,897,315 |
| Cash for coupons | 424,896 | 465,958 | 500,349 |
| Agents' balances | 484,617 | 459,543 | 522,659 |
| Due by other cos. and individuals | 4,464,203 | 2,647,292 | 5,845,771 |
| Unadjusted claims | 122,484 | 171,827 | 242,427 |
| Interest and div. receivable | 86,976 | 71,879 | 63,967 |
| Total assets | 191,789,126 | 188,225,724 | 185,433,493 |
| Liabilities— | | | |
| Preferred stock | 1,726,700 | 1,726,700 | 1,744,100 |
| Common stock | 42,880,000 | 35,650,000 | 35,659,600 |
| Com. stk. Rich. & P. R.R. class "A" | 1,000,000 | 1,000,000 | 991,000 |
| Certificates of indebtedness | 21,406,800 | 21,428,300 | 21,421,800 |
| Bonded debt | 75,202,625 | 73,165,500 | 72,569,275 |
| L. & N. RR. collateral bonds | 35,000,000 | 35,000,000 | 35,000,000 |
| Trust equipment obligations | 56,667 | 96,667 | 136,667 |
| Freight certificates | 327,000 | ----- | ----- |
| Audited vouchers and pay-rolls | 1,140,944 | 1,100,692 | 1,140,077 |
| Due other cos. and individuals | 794,698 | 775,518 | 874,365 |
| Coupons due and unpaid | 429,710 | 472,012 | 505,589 |
| Dividends declared, unpaid | 1,109,578 | 926,922 | 926,579 |
| Interest accrued, not due | 970,614 | 898,240 | 869,893 |
| Taxes accrued, not due | 507,891 | 485,740 | 484,391 |
| Reserves for better's and imp'ts. | 1,951,663 | 1,786,438 | 1,645,478 |
| Profit and loss surplus | 7,184,236 | 13,712,994 | 11,464,977 |
| Total liabilities | 191,789,126 | 188,225,724 | 185,433,493 |

—V. 81, p. 1314, 1174.

Baltimore & Ohio Railroad.

(Report for the Fiscal Year ending June 30 1905.)

On pages 1554 to 1558 will be found the report of President Murray for the year 1904-05 and also the general balance sheet in detail.

The comparative statement of operations, earnings, charges, etc., for four years is as follows:

| | 1904-05. | 1903-04. | 1902-03. | 1901-02. |
|--------------------------------|-------------------|-------------------|-------------------|-------------------|
| Miles oper. June 30.. | 4,026 | 3,987 | 3,935 | 3,834 |
| Operations— | | | | |
| Tons freight carried..a | 47,285,183 | 43,347,193 | 44,178,945 | 41,974,235 |
| do do 1 mile..a | 893,351,405 | 838,881,237 | 858,453,610 | 829,029,912 |
| Av. rate p. ton p. mile | 0.566 cts. | 0.592 cts. | 0.556 cts. | 0.528 cts. |
| Passengers carried.. | 15,618,372 | 15,403,051 | 15,021,671 | 13,577,423 |
| do do 1 mile | 705,493,811 | 657,869,285 | 626,855,795 | 562,624,425 |
| Av. rate p. pass. p. m. | 1.939 cts. | 1.998 cts. | 1.997 cts. | 2.083 cts. |
| Av. train-load (tons). | 399 | 401 | 416 | 411 |
| Earns. p. pass. tr. m. | 98.95 cts. | \$1.034 | \$1.1308 | \$1.0401 |
| Earnings per rev. | ----- | ----- | ----- | ----- |
| Freight train mile. | \$2.2611 | \$2.3338 | \$2.3166 | \$2.1702 |
| Gross earn. per mile. | \$16.513 | \$16.322 | \$16.123 | \$14.905 |
| a Revenue freight only. | | | | |
| Earnings from— | | | | |
| Freight | 50,607,087 | 48,617,104 | 47,756,251 | 43,779,786 |
| Passengers | 13,517,141 | 13,146,449 | 12,520,988 | 11,238,537 |
| Mail | 1,394,838 | 1,385,799 | 1,333,872 | 1,346,694 |
| Express | 1,232,072 | 1,266,620 | 1,189,843 | 1,069,207 |
| Miscellaneous | 638,858 | 655,109 | 628,680 | 457,971 |
| Total earnings | 67,689,997 | 63,071,081 | 63,449,633 | 57,892,495 |
| Operating Expenses— | | | | |
| Maint. of way, etc. | 7,852,636 | 6,839,882 | 6,175,116 | 7,235,389 |
| Maint. of equipment | 10,937,106 | 10,530,211 | 8,270,157 | 7,394,331 |
| Conducting transp't'n | 24,543,341 | 24,777,870 | 23,653,780 | 20,946,896 |
| General expenses | 1,377,521 | 1,480,900 | 1,470,911 | 1,440,369 |
| Total expenses | 44,710,604 | 43,628,864 | 39,569,964 | 37,006,984 |
| P. c. of exp. to earn. | (66.05) | (67.05) | (62.36) | (63.93) |
| Net earnings | 22,979,394 | 21,442,217 | 23,879,669 | 20,885,511 |

INCOME ACCOUNT.

| | 1904-05. | 1903-04. | 1902-03. | 1901-02. |
|---|------------|------------|------------|------------|
| Net earnings..... | 22,979,394 | 21,442,217 | 23,579,609 | 20,885,511 |
| Add dividends and interest and miscellaneous receipts.... | 2,976,998 | 2,648,597 | 1,609,850 | 1,235,220 |
| Total..... | 25,956,392 | 24,090,814 | 25,489,519 | 22,120,731 |
| Deduct net Wash. Br. | 441,590 | 372,437 | 386,859 | 305,124 |
| Available income.... | 25,514,802 | 23,718,377 | 25,102,660 | 21,815,607 |
| Deduct— | | | | |
| Interest and rentals..... | 9,978,142 | 9,627,851 | 8,934,919 | 10,162,833 |
| Taxes..... | 1,376,885 | 1,305,510 | 1,239,726 | 1,175,062 |
| 4% div. on pref. stock..... | 2,400,000 | 2,400,000 | 2,400,000 | 2,400,000 |
| Div. on com. stock. (4%)..... | 5,592,042 | 4,970,482 | 4,970,482 | 4,309,848 |
| Additions & imp'ts..... | 2,500,000 | 2,000,000 | 3,500,000 | 2,500,000 |
| Miscel. improvements..... | 455,779 | 427,656 | 596,257 | 365,194 |
| Discount & commis. | 0 | 0 | 513,596 | 1,038,745 |
| Total..... | 22,332,848 | 20,731,499 | 22,154,980 | 20,581,682 |
| Balance, surplus..... | 3,181,954 | 2,986,878 | 2,947,680 | 1,233,925 |

b In 1904-05 this item, \$215,000, and in 1903-04 \$842,000, was charged to "profit and loss" account, instead of being deducted in income account as in previous years.

c The difference in the surplus as shown here and in the pamphlet report is due merely to a difference in the method of charging the common stock dividends, the above method being used for the sake of simplicity.

a The item of "interest and rentals," \$9,627,853 in 1903-04 and \$9,978,142 in 1904-05, embraces:

| | Paid in 1904-05 | Paid in 1903-04 | Paid in 1902-03 | Paid in 1901-02 |
|-------------------------------|-----------------|-----------------|------------------------------|-----------------|
| Prior item 344s..... | \$2,372,500 | \$2,537,000 | \$2,470,050 | \$2,470,050 |
| First mortgage, 4s..... | 2,540,000 | 2,780,000 | 2,780,000 | 2,780,000 |
| Pitts. J. & M. B. | 483,369 | 483,369 | 483,369 | 483,369 |
| Schuyler R. R. E. S. | 200,000 | 210,417 | Gen. Int. & div. Cr. 370,432 | Cr. 308,778 |
| So. West Div. 344s..... | 1,368,250 | 1,620,000 | Gen. Int. & div. | 115,325 |
| W. Va. & Pitts. | 160,000 | 160,000 | Wm. & Stras. R.R. | 880 |
| Pitts. & W. Va. 4s..... | 388,000 | 388,000 | Equip. interest..... | 20,254 |
| Pitts. Cl. & Tol. 1st 6s..... | 144,000 | 144,000 | | 30,743 |

GENERAL BALANCE SHEET JUNE 30.

| | 1905. | 1904. | 1903. |
|---|--------------------|--------------------|--------------------|
| Assets— | | | |
| Cost of road, incl. secur's pledged..... | 309,637,204 | 304,942,265 | 298,667,979 |
| Rolling stock..... | 49,853,426 | 31,032,617 | 31,454,752 |
| Marine equipment..... | 809,298 | 728,490 | 787,468 |
| Gas and electric plants..... | 710,149 | 667,723 | 665,848 |
| Real estate..... | 12,315,833 | 13,653,604 | 12,920,660 |
| Securities to retire old bonds, etc..... | 259,742 | 263,722 | 271,437 |
| Due by other companies..... | 9,778,589 | 8,130,796 | 3,246,765 |
| Washington Terminal advances..... | 1,123,445 | 695,039 | 695,039 |
| South Western Equipment Co..... | 10,373,079 | 8,110,779 | 8,110,779 |
| Cash on hand and in banks..... | 25,753,045 | 14,701,565 | 15,858,691 |
| Agents' balances..... | 3,153,164 | 3,230,872 | 4,609,925 |
| Traffic balances..... | 1,544,914 | 1,211,626 | 1,342,587 |
| Bills and accounts receivable..... | 4,173,592 | 7,983,000 | 6,580,114 |
| Bonds of sundry companies..... | 10,587,332 | 13,645,721 | 14,730,295 |
| Stocks of sundry companies..... | 32,051,327 | 43,393,358 | 38,775,190 |
| Materials on hand..... | 4,993,370 | 4,616,740 | 4,336,202 |
| Insurance fund and miscellaneous..... | 713,311 | 271,950 | 267,938 |
| Total assets..... | 467,244,597 | 459,970,574 | 444,221,692 |
| Liabilities— | | | |
| Preferred stock..... | 59,986,464 | 59,982,752 | 59,374,289 |
| Common stock..... | 124,272,060 | 124,262,060 | 124,262,060 |
| Bonds (see "Ry. & Ind." Section)..... | 234,395,430 | 227,282,530 | 221,886,530 |
| Two-year notes..... | 10,000,000 | 10,000,000 | 10,000,000 |
| Ground rent liens..... | 897,517 | 798,450 | 802,309 |
| Real estate mortgages..... | 20,000 | 20,000 | 414,396 |
| Old bonds and stocks not deposited..... | 143,527 | 140,095 | 140,095 |
| Car trust and lease warrants..... | 0 | 0 | 9,488 |
| M. Riv. R.R. Co. car trust warrants..... | 209,000 | 259,000 | 315,000 |
| Monon. River R.R. Co. 1st M. bonds..... | 700,000 | 700,000 | 700,000 |
| W. Va. & Pitts. R.R. Co. 1st M. | 4,000,000 | 4,000,000 | 4,000,000 |
| Schuyler R. R. E. S. R.R. Co. 1st M. | 5,000,000 | 5,000,000 | 5,000,000 |
| Due to Wash. Br., incl. annuities..... | 536,827 | 1,091,432 | 1,310,982 |
| Pitts. & West. Equipment trusts..... | 241,000 | 348,000 | 477,750 |
| Pay-rolls and unclaimed wages..... | 2,855,439 | 2,440,531 | 2,694,332 |
| Traffic balances..... | 1,110,411 | 867,223 | 1,105,694 |
| Interest..... | 3,685,602 | 3,607,514 | 3,480,927 |
| Dividends..... | 4,360,388 | 3,841,147 | 3,825,690 |
| Accrued taxes, etc..... | 530,000 | 534,955 | 512,531 |
| B. & O. Relief Department..... | 2,070,603 | 1,863,238 | 1,656,476 |
| Bills and accounts payable..... | 10,909,742 | 5,437,814 | 7,031,402 |
| Miscellaneous..... | 2,165,287 | 205,477 | 207,225 |
| Profit and loss..... | 9,135,287 | 7,311,956 | 5,506,647 |
| Total liabilities..... | 467,244,597 | 459,970,574 | 444,221,692 |

—V. 81, p. 899, 210.

Southern Indiana Railway.

(Report for the Fiscal Year ending June 30 1905.)

The report, signed by Secretary C. F. Weinland, says in substance:

The directors are pleased to report that business continues to show substantial growth. The condition of the roadway has been improved. The tie-laying plant mentioned in the last report has been in operation during the year, the results of its operations fully justifying expectations.

Four-stall engine houses have been constructed at Seymour and Latta, and a two-stall house at Linton. These buildings are built of brick, in a most substantial manner; it is expected that they will be put in service some time during October. New standard stations have been built at Shady Grove, Hart, Rood and Sullivan, and a new Yard Office at Blackhawk. The round house and shops at Hulman Street have been re-arranged and a new electric light plant of larger capacity has been installed. Work is now in progress on large additions to the Bedford shops, where we have been very much crowded for the past twelve months.

Equipment.—Eight new locomotives, 125 new box cars and 50 dump coal cars have been added. All of your equipment is in good condition and fully employed.

| | June 30— | 4 drivers. | 6 drivers. | Pass. | Cars. | Freight. | Other. |
|-----------|----------|------------|------------|-------|-------|----------|--------|
| 1905..... | 11 | 30 | 27 | 5,872 | 90 | | |
| 1904..... | 8 | 25 | 21 | 5,698 | 96 | | |
| 1903..... | 8 | 15 | 21 | 3,748 | 80 | | |

Extensions.—The Wabash River bridge on the Chicago extension will be finished by the close of the calendar year; when this is done the line will be operated to Humrick, giving connection with the C. H. & D. and the Clover Leaf. Track-laying has begun on the Chicago Southern, and

that company expects to complete the work by January 1906. The coal branches mentioned in the last report have all been finished and put in service. Work has begun on the extension from Black Hawk to Indianapolis, a distance of about 70 miles, and it is hoped to have it completed in the fall of 1906. All bridges will be of stone, concrete or steel, and the road will be built to conform to the highest modern standards. Your company has purchased about 75 acres of land in Indianapolis for terminal purposes; this land is so located that it will give us facilities unequaled by any other railroad entering that city.

Coal.—The coal business has been in a demoralized condition this year. There are indications which point to an improvement in the situation; the demand is increasing, and the better opinion seems to be that this demand will result in higher prices during the coming winter.

Financial.—Since the close of the year the preferred stock outstanding has been exchanged for common stock. Your company has guaranteed \$4,000,000 two-year construction bonds issued by the Chicago Southern Ry. Co., and has acquired all of the stock (except directors' shares) of the Southern Indiana Coal Co., owning lands located on the line of your road in Greene and Sullivan counties estimated to contain more than 150,000,000 tons of coal.

Following is the description of the main line:

| Main line— | 80-lb. | 70-lb. | 60-lb. | Total. | Stone. | Gravel. | Cinders on line. | Bridges |
|---------------------|--------|--------|--------|--------|--------|---------|------------------|---------|
| 1905.....miles 2.79 | 165.90 | 28.10 | 196.79 | 102.38 | 86.89 | 2.31 | 7.00 | |
| 1904.....miles 2.23 | 134.49 | 29.64 | 166.36 | 96.30 | 64.35 | 0.79 | 4.92 | |
| 1903.....miles 2.26 | 121.39 | 42.45 | 166.10 | 96.30 | 62.89 | 0.79 | 6.12 | |

The results for four years were as follows:

| | 1904-05. | 1903-04. | 1902-03. | 1901-02. |
|-----------------------------------|------------------|------------------|----------------|----------------|
| Miles oper. June 30 | 197 | 166 | 166 | 157 |
| Operations— | | | | |
| Passengers carried | 445,447 | 426,827 | 349,908 | 309,351 |
| Pass. rate per mile | 2.27cts. | 2.68cts. | 2.41cts. | 2.10cts. |
| Earns. per ton p. mile | 1.06cts. | 1.09cts. | 1.21cts. | 1.42cts. |
| Tons carried 1 mile | 88,616,388 | 80,217,320 | 52,924,114 | 32,774,290 |
| Av. train-load (tons)..... | 323.76 | 277.97 | | |
| Earnings from— | | | | |
| Passenger | 198,771 | 190,590 | 150,647 | 115,814 |
| Freight | 938,205 | 872,483 | 638,742 | 465,680 |
| Exp., mail and other | 243,979 | 230,508 | 153,183 | 48,701 |
| Total earnings..... | 1,380,955 | 1,293,581 | 942,572 | 630,195 |
| Expenses— | | | | |
| Maint. of way, etc. | 168,427 | 185,364 | 84,375 | 58,955 |
| Maint. of equipment | 150,679 | 135,395 | 81,398 | 77,950 |
| Conducting transport. | 419,197 | 366,099 | 246,208 | 175,368 |
| General expenses | 59,970 | 50,959 | 48,565 | 40,070 |
| Total expenses | 798,273 | 738,818 | 460,546 | 352,343 |
| P. c. op. exp. to earn | (57.80) | (57.11) | (48.87) | (55.91) |
| Net earnings | 582,682 | 554,764 | 482,026 | 277,852 |
| Deduct—Int. on bonds..... | 267,972 | 182,914 | 143,293 | 115,304 |
| Int. on debt..... | 7,784 | 7,178 | 5,606 | 1,116 |
| Taxes | 43,317 | 39,736 | 33,261 | 24,773 |
| Rental | 17,500 | 17,500 | 17,500 | 17,500 |
| Div. on pf. stock (5%)..... | 50,000 | 25,000 | 25,000 | 25,000 |
| Tot. chgs. & div. | 376,573 | 272,328 | 224,600 | 183,153 |
| Surplus | 206,109 | 282,436 | 257,426 | 94,699 |

GENERAL BALANCE SHEET JULY 1

| | 1905. | 1904. | 1905. | 1904. |
|---------------------------------|-------------------|-------------------|--------------------------|-------------------|
| Assets— | | | Liabilities— | |
| Cost of road..... | 13,153,301 | 7,039,718 | Preferred stock..... | 1,000,000 |
| Cost of rolling stock..... | 3,000,000 | 3,000,000 | Common stock..... | 5,000,000 |
| Real estate..... | 119,995 | 117,272 | 1st mort. 4s..... | 7,178,000 |
| Stocks and bonds | 190,348 | 65,000 | Equip. obligations..... | 1,289,651 |
| Materials and fuel..... | 547,390 | 234,466 | Bills payable..... | 194,000 |
| Advances to Chic. Southern..... | 1,169,427 | 1,169,427 | Current accounts..... | 236,983 |
| Current accounts..... | 182,617 | 134,331 | Int. on bonds acc'd..... | 119,533 |
| Cash on hand..... | 31,371 | 27,337 | Real. est. enc'mb's..... | 204 |
| Total | 15,394,450 | 11,261,707 | Total | 15,394,450 |

—V. 81, p. 1494, 728.

New Orleans & North Eastern Railroad.

(Report for Fiscal Year ending June 30 1905.)

President C. C. Harvey says in part:

Physical Properties.—The main track (195.52 miles) is laid with 75-lb. steel rails. There are 2,568 lineal feet of steel and iron bridges, and 50,998 lineal feet of wooden trestles. In all 62,668 lineal feet (11.65 miles) of bridge structure in the main line. This includes Lake Pontchartrain creosoted trestle, 30,206 lineal feet (5.72 miles). There are also 2,695 lineal feet of wooden bridges and trestles in side tracks. Since January 1884 the number of trestles has been reduced by 64 and the length by 80,702 feet (15.30 miles). The company owns 53 locomotives, 47 passenger, mail and baggage cars and 2,421 freight and other cars. During the ten years ending June 30 1905 the freight equipment has been increased from 1,573 cars to 2,381 cars, an increase of 51%, while the carrying capacity has been increased from 33,990 tons to 66,280 tons, an increase of 95%. The expenditure for account of capital during the year was for additional rolling stock, \$90,600.

Dividend.—A dividend of 3% on the common stock was paid Dec. 1 1904 from the net earnings of 1903-04. See also page 1550.

General Results.—There is an increase in gross earnings of \$146,808, or 0.07%, an increase in operating expenses and taxes of \$118,204, or 0.61%, and an increase in net earnings of \$28,604. The operating expenses include a liberal expenditure towards improving the physical condition and equipment of the property. Maintenance of way expenses include \$131,166 for new steel bridges, \$36,928 for additional sidings and \$25,908 for Lake Pontchartrain revetment.

The cost of conducting transportation increased 8.21%, compared with an increase in train and switching mileage of 5.38%. This is more than accounted for by an increase in rents for additional terminal facilities in New Orleans. There is an increase in passenger train miles of 46,431, or 9.66%; an additional train was put on Feb. 5 1905, between New Orleans and Meridian to improve the local service, develop the vegetable and fruit express traffic and relieve the through fast train of stops at small stations. There is an increase of 11.21% in the number of tons hauled one mile, whereas the increase in freight train mileage is only 4.24%, the average weight hauled per mile being increased by 6.69%.

New Orleans Terminal Facilities.—Effective Jan. 1 1905, the company acquired the right to use jointly the property of New Orleans Terminal Co., thus obtaining the use of export terminals at Chalmette and convenient city freight terminals in New Orleans; a commodious union passenger station will be constructed, fronting on Canal Street, in the near future. It is anticipated that through traffic over your road will be largely increased by means of these additional terminal facilities. On Jan. 1 1905 the St. Louis & San Francisco R.R., under a trackage contract with your company, commenced the use of your tracks between Meridian and New Orleans for through traffic.

Statistics.—Earnings, expenses and charges were as follows:

| OPERATIONS, EARNINGS, EXPENSES AND CHARGES. | | | | |
|---|-------------|-------------|-------------|-------------|
| | 1904-05. | 1903-04. | 1902-03. | 1901-02. |
| Miles operated | 196 | 196 | 196 | 196 |
| Operations— | | | | |
| Pass. carried (No.) | 533,684 | 497,559 | 467,812 | 406,829 |
| Pass. carried 1 mile. | 24,719.572 | 23,037.547 | 22,897.695 | 18,909.063 |
| Av. earn. p. pass. p.m. | 2.10 cts. | 2.12 cts. | 2.08 cts. | 2.12 cts. |
| Rev. tons carried | 1,544,010 | 1,390,596 | 1,354,493 | 1,227,354 |
| Rev. tons carried 1 m. | 195,046.204 | 175,382.355 | 177,676.912 | 160,598.725 |
| Av. earn. p. ton p. m. | 0.93 cts. | 1 ct. | 0.94 cts. | 0.94 cts. |
| Av. earn. p. pass. tr. m. | \$1.49 | \$1.24 | \$1.17 | \$1.04 |
| Av. earn. p. tr. m. | \$2.74 | \$2.78 | \$2.58 | \$2.36 |
| Gross earn. p. mile. | \$13.087 | \$12.338 | \$11.664 | \$10.364 |
| Earnings— | | | | |
| Passengers | 517,975 | 488,578 | 476,862 | 401,149 |
| Freight | 1,810,040 | 1,760,563 | 1,664,110 | 1,501,738 |
| Mail, express, etc. | 235,761 | 167,836 | 144,064 | 127,375 |
| Total earnings | 2,563,776 | 2,416,967 | 2,285,036 | 2,030,262 |
| Oper. exps. & taxes. | 1,906,732 | 1,788,518 | 1,657,564 | 1,498,227 |
| P. c. of exps. to earn. | (74.37) | (74.1) | (72.54) | (73.7) |
| Net earnings | 657,044 | 628,449 | 627,472 | 532,035 |
| Other income | 14,064 | 15,702 | 11,461 | 3,460 |
| Total | 671,118 | 644,151 | 638,933 | 535,495 |
| Deduct— | | | | |
| Fixed int. on bonds | 324,195 | 321,900 | 317,624 | 342,450 |
| Int. on incomes | 67,500 | 67,500 | 67,500 | — |
| Miscellaneous | 15,300 | — | — | — |
| Dividends | (3 1/4 %) | (3 %) | (3 %) | (3 %) |
| Total | 412,995 | 391,400 | 395,124 | 342,450 |
| Balance, surplus. | 54,123 | 74,751 | 73,809 | 193,045 |

BALANCE SHEET JUNE 30.

| | 1905. | 1904. | 1905. | 1904. |
|--------------------|------------|------------|---------------------|------------|
| Assets— | | | Liabilities— | |
| Cost of property | 14,184,202 | 14,093,601 | Common stock | 6,000,000 |
| Material and supp. | 241,366 | 263,360 | Bds. (see Ry & Sec) | 8,242,000 |
| Agents | 89,078 | 65,520 | Interest on bonds | 210,045 |
| Cash | 584,307 | 449,911 | Misc. creditors | 221,941 |
| Sundry debtors | 81,130 | 75,615 | Other accounts | 83,426 |
| Remittances | 18,917 | 7,505 | Other railroads | 131,116 |
| Car trust notes | — | 4,683 | Rail. stock fund | 65,641 |
| Other railroads | 170,848 | 183,104 | Net rev. account | 412,585 |
| Bills receivable | — | 3,153 | | 328,562 |
| Total | 15,364,884 | 15,148,232 | Total | 15,364,884 |

Vicksburg Shreveport & Pacific Railway.

(Report for Fiscal Year ending June 30 1905.)

President C. C. Harvey says in part:

Physical Properties.—Of the 171.47 miles of main track operated, 51.16 miles are laid with 75-lb. steel rails and 120.31 miles with 60-lb. steel rails. During the year there were laid in the main track 18.50 miles of 75-lb. steel rails in replacement of 60-lb. steel rails. There are 36,710 lineal feet of bridge structure on the line between Delta and Shreveport, of which 2,702 feet are steel and iron spans and 34,008 feet wooden trestles. Since June 30 1886 the length of wooden trestles has been reduced from 56,778 lineal feet to 34,008 lineal feet, and 280 trestle openings closed.

Equipment.—The road is equipped with 30 locomotives, 26 passenger mail and baggage cars and 1,016 freight and other cars. Since May 1 1901 the freight equipment has been increased from 671 cars to 982 cars, or 46.35%, while the total carrying capacity has been increased from 14,470 tons to 24,590 tons, or 70%.

Dividend.—A dividend of 3% on the common stock was paid Nov. 30 1904.

General Results.—There is a decrease in gross earnings of \$2,346, or 0.16%; an increase in operating expenses and taxes of \$34,049, or 3.25%; and a decrease in net earnings of \$36,395. Passenger earnings show an increase of \$18,998, or 4.51%. Freight earnings show a decrease of \$26,641, or 3.15%, attributable to the serious decline in the price of cotton last fall and unfavorable weather conditions that have prevailed in North Louisiana almost continuously since January; so much rain has fallen that the country roads were impassable for weeks at a time and great difficulty was also experienced in getting out logs for lumber mills, the output of which was therefore restricted.

The operating expenses include a liberal expenditure towards maintaining the physical condition and equipment of the property. Maintenance of way expenses include \$33,795 for a new steel bridge upon crossties and two 20-ft. concrete arches. In replacement of wooden structures \$25,640 for additional siding and passing tracks; \$5,226 for new stations; \$4,783 for additional fencing; \$21,273 for replacing 13.50 miles of 60-lb. rails with 75-lb. rails and \$2,871 for a 50,000-gallon steel water tank 40 feet high in replacement of an old wooden tank. Maintenance of equipment includes \$24,000 for renewal of engines and \$43,033 part cost of 200 new box cars purchased in 1903-4 on car trust plan; the expenses also include cost of one coach, 24 box cars, 9 flat cars, 4 coal cars, and one stock car, credited to replacement fund to take the place of a like number broken up or disposed of.

Statistics.—Earnings, expenses, charges, etc., have been as follows:

| OPERATIONS, EARNINGS, EXPENSES AND CHARGES. | | | | |
|---|---------------|---------------|------------------|---------------|
| | 1904-05. | 1903-04. | 1902-03. | 1901-02. |
| Miles operated | 171 | 172 | 172 | 172 |
| Operations— | | | | |
| Passengers carried | 400,009 | 375,486 | 324,179 | 275,765 |
| Pass. carried 1 mile. | 16,305.693 | 15,409.447 | 13,660.431 | 13,040.317 |
| Rate per pass. p. mile. | 2.70 cts. | 2.72 cts. | 2.76 cts. | 2.55 cts. |
| Tons of revenue fr. | 689,256 | 722,226 | 703,255 | 539,052 |
| Tons of rev. fr. 1 mile | 61,769.351 | 66,064.307 | 64,564.980 | 49,425.494 |
| Rate per ton per mile. | 1.33 cts. | 1.26 cts. | 1.15 cts. | 1.24 cts. |
| Earnings— | | | | |
| Passengers | 440,150 | 421,152 | 377,149 | 333,167 |
| Freight | 818,752 | 845,393 | 743,260 | 612,324 |
| Mail, express, etc. | 165,508 | 160,206 | 148,114 | 134,761 |
| Total | 1,424,405 | 1,426,751 | 1,268,523 | 1,080,252 |
| Oper. exps. & taxes | 1,080,933 | 1,046,835 | 897,534 | 764,584 |
| P. c. of exps. to earn | (75.89) | (73.38) | (70.73) | (70.78) |
| Net earnings | 343,472 | 379,916 | 370,988 | 315,668 |
| Other income | 15,627 | 10,057 | 11,632 | 6,252 |
| Total net income | 359,099 | 389,973 | 382,620 | 321,920 |
| Deduct— | | | | |
| Interest on bonds | 170,480 | 160,438 | 157,980 | 155,822 |
| Div. on com. stock | (2 %) 57,130 | (3 %) 85,695 | (2 1/2 %) 71,412 | — |
| Div. on pref. stock | (5 %) 107,140 | (5 %) 107,140 | (5 %) 107,140 | (5 %) 107,140 |
| Total | 334,750 | 353,273 | 336,532 | 262,962 |
| Balance, surplus. | 24,349 | 36,650 | 46,088 | 158,958 |

| BALANCE SHEET JUNE 30. | | | | |
|----------------------------------|-----------|-----------|---------------------|-----------|
| | 1905. | 1904. | | 1905. |
| Assets— | \$ | \$ | Liabilities— | \$ |
| Cost of property | 8,025,710 | 8,025,710 | Common stock | 2,856,500 |
| Investment acct. | 15,800 | 15,800 | Preferred stock | 2,142,500 |
| Stock of material, etc., on hand | 167,275 | 154,201 | V. & P. Railroad | 1,323,000 |
| Station agents | 11,862 | 16,933 | prior lien bonds | 1,323,000 |
| Remittances in transit | 11,556 | 12,156 | V. S. & P. Railway | 1,822,000 |
| Cash in hand and | | | general M. bond | 28,413 |
| in bank | 355,442 | 397,529 | Int. on M. not due | 28,413 |
| Railroads | 77,966 | 66,814 | Sundry creditors | 127,525 |
| Other railroads | 29,475 | 20,839 | Credits on pay-rt | 40,745 |
| Sundry debtors | 51,900 | 43,506 | Other railroads | 28,675 |
| Bills receivable | 75,396 | 118,579 | Roll. stock rep. fd | 50,514 |
| Car trust notes | | | Bills payable | 75,596 |
| | | | Net revenue acct | 326,714 |
| Total | 8,822,282 | 8,872,962 | Total | 8,822,282 |
| | | | | 8,872,962 |

United Fruit Company.

(Report for the Fiscal Year ending Sept. 30 1905.)

The remarks of President Andrew W. Preston on pages 1561 and 1562 of to-day's "Chronicle" afford many particulars respecting the property and its business. Further facts from the report follow:

| LOCATION AND BOOK VALUE OF PROPERTY OWNED. | | | |
|--|---------------|-------------------|-----------|
| | Total acreage | Plants and equip. | Book cost |
| | 1905. | 1904. | 1903. |
| Costa Rica | 151,975 | 148,999 | 108,902 |
| Cuba | 64,777 | 64,777 | 75,761 |
| Honduras | 500 | 500 | 500 |
| Jamaica | 29,081 | 29,107 | 29,079 |
| San Domingo | 18,203 | 18,203 | 18,203 |
| Rep. of Colombia | 10,300 | 9,811 | 9,811 |
| Rep. of Panama | 21,173 | 27,438 | 23,263 |
| Totals | 295,517 | 298,583 | 265,519 |

Also leases 1,183 acres in Costa Rica and 25,123 acres in Jamaica.

BOOK COST OF COMPANY'S LANDS, ETC.

| | 1905. | 1904. | 1903. |
|------------------------|--------------|--------------|--------------|
| Lands | \$8,517,207 | \$8,502,792 | \$8,433,733 |
| Houses and buildings | 965,404 | 882,177 | 885,165 |
| Cultivations | 2,477,048 | 2,486,420 | 2,340,779 |
| Live stock | 507,783 | 513,111 | 457,804 |
| Tools and machinery | 150,608 | 150,608 | 149,548 |
| Railways | 1,430,081 | 1,304,784 | 1,179,784 |
| Telephones | 85,659 | 85,659 | 85,659 |
| Wharves, lighters, etc | 346,015 | 346,015 | 342,774 |
| Merchandise (stores) | 713,431 | 877,303 | 599,067 |
| Sugar mill | 846,553 | 804,612 | 804,612 |
| Total | \$16,039,789 | \$15,653,480 | \$15,278,925 |

Total head of cattle Sept. 30 1905, 11,942, against in 1904 13,239 and in 1903 11,056; horses and mules, 2,940, against in 1904 2,710 and in 1903 2,608; miscellaneous, 198, against in 1904 243 and in 1903 201. Railways owned, 174 miles, against 154 miles in 1904 and 123 miles in 1903.

The income account and balance sheets follow:

| INCOME ACCOUNT. | | | | |
|--|-------------|-------------|-------------|-------------|
| | 1904-05. | 1903-04. | 1902-03. | 1901-02. |
| Net earnings from tropical fruits and other operations | \$1,446,914 | \$1,804,895 | \$1,852,544 | \$2,215,936 |
| Earns. of sub-comp's. | 170,807 | 272,880 | 225,204 | 230,551 |
| Total | \$1,617,721 | \$2,077,775 | \$2,077,748 | \$2,446,517 |
| Interest on bonds | \$128,843 | \$179,702 | \$194,739 | \$195,616 |
| Miscellaneous | Cr 42,276 | Cr 42,276 | 34,855 | 65,083 |
| Dividends | 1,167,792 | 967,675 | 877,150 | 1,051,408 |
| Rate of dividend | (7 %) | (7 %) | (7 %) | (8 1/4 %) |
| Total | \$1,152,707 | \$1,105,101 | \$1,106,745 | \$1,312,107 |
| Balance | \$465,014 | \$972,674 | \$971,003 | \$1,134,410 |

| BALANCE SHEET SEPTEMBER 30. | | | |
|---------------------------------|--------------|--------------|--------------|
| | 1905. | 1904. | 1903. |
| <i>Assets—</i> | | | |
| Plantations and equipment | \$16,039,789 | \$15,596,658 | \$15,278,925 |
| Cash | 2,461,677 | 1,810,199 | 1,111,886 |
| Accounts collectible | 1,129,919 | 1,155,243 | 1,107,414 |
| Advance payments | 213,650 | 109,158 | 121,186 |
| Stocks, &c., of other companies | 2,091,528 | 1,946,946 | 1,911,812 |
| Miscellaneous investments | 375,413 | 339,046 | 387,048 |
| Advances for acct. of No. Ry | 2,091,677 | 1,807,491 | 1,187,086 |
| Other accounts | 9,454 | 9,511 | 9,351 |
| Total | \$24,413,115 | \$22,824,252 | \$21,314,675 |
| <i>Liabilities—</i> | | | |
| Capital stock | \$17,485,000 | \$15,782,000 | \$12,575,500 |
| Convertible bonds | 2,396,000 | 2,696,000 | 3,944,000 |
| Property notes | | | 410,128 |
| Notes payable | | | 400,000 |
| Jamaica hurricane | | | 149,169 |
| Accounts payable | 442,681 | 516,525 | 460,652 |
| Drafts and acceptances | 270,235 | 335,391 | 278,864 |
| Dividends | 305,987 | 315,640 | 315,113 |
| Miscellaneous | 19,437 | 20,744 | 16,433 |
| Income account, surplus | 3,493,774 | 3,157,951 | 2,764,515 |
| Total | \$24,413,115 | \$22,824,252 | \$21,314,675 |
| —V. 81, p. 618. | | | |

United Gas & Electric Co. (of New Jersey).

(Report for Fiscal Year ending Dec. 31 1904.)

The following statement is taken from "Brown's Directory of American Gas Companies."

This company succeeded the Union Gas & Electric Company of New Jersey, which was incorporated April 29 1899. It owns practically all of the stocks of the Altoona Gas Co., Altoona, Pa.; Chicopee Gas Light Co., Chicopee, Mass.; Citizens' Gas & Fuel Co., Terre Haute, Ind.; Colorado Springs Light & Power Co., Colorado Springs, Col.; Dedham & Hyde Park Gas & Electric Light Co., Hyde Park, Mass.; Elmira Water, Light & R.R. Co., Elmira, N. Y.; Glens Falls Gas & Electric Light Co., Glens Falls, N. Y.; Hartford City Gas Light Co., Hartford, Conn.; Herkimer County Light & Power Co., Little Falls, N. Y.; Leavenworth Light & Heating Co., Leavenworth, Kans.; Lockport Gas & Electric Light Co., Lockport, N. Y.; and Richmond Light, Heat & Power Co., Richmond, Ind. (Since Dec. 31 1904 there has been added the South Bend (Ind.) Fuel & Gas Co. and the Colorado Springs Electric Co.—Ed.)

CAPITALIZATION.

| | Pref. Stock | Commo Stock | Col. Trust Bonds |
|------------|-------------|-------------|------------------|
| Authorized | \$1,500,000 | \$2,500,000 | \$3,000,000 |
| Issued | 1,162,170 | 1,375,500 | 1,288,000 |

Dividends, preferred, 5% semi-annually, Jan. and July 15; common, none declared. Bonds dated Jan. 1 1902; maturity Jan. 1 1922; interest

payable Jan. 1 and July 1. New York Trust Co., trustee. Denominations \$500 and \$1,000.

Officers: S. Reading, Bertron, President; Richard S. Storrs, Vice-President; Murray W. Dodge, Secretary and Treasurer; James Abbott, Assistant Secretary and Treasurer; E. E. Witherby, General Manager; A. S. Cooke, Auditor. Directors: Otto T. Bannard, New York; S. Reading, Bertron, New York; Abram M. Hyatt, New York; Oakleigh Thorne, New York; Richard S. Storrs, New York; Marshall J. Dodge, New York; Edward Bailey, Harrisburg, Pa.; Samuel F. Houston, Philadelphia, Pa.; E. G. Stoddard, New Haven, Conn. Transfer Agents, Bertron, Storrs & Griscom, 40 Wall Street, New York.

BONDS ISSUED BY THE CONSTITUENT COMPANIES.

| Company | Amount | Rate | Maturity | Reference |
|---|------------|------|----------|---------------------|
| Altoona Gas Co. | \$ 700,000 | 5 | 1932 | V. 69, p. 590 |
| Chicopee Gas Light Co. | 80,000 | 5 | 1917 | V. 69, p. 1185 |
| Citizens' Gas & Fuel Co. | 475,000 | 5 | 1922 | V. 73, p. 1315 |
| Colo. Springs L. & P. Co. | 300,000 | 5 | 1919 | V. 69, p. 1195 |
| Dedham & Hyde Park Gas & Electric Light Co. | 60,000 | 5 | 1918 | V. 77, p. 453 |
| Elmira Water, L. & RR Co. | 1,661,000 | 5 | 1949 | Street Ry. Section. |
| Glens Falls Gas & Electric Light Co. | 339,000 | 0 | 1913 | |
| Herkimer County Light & Power Co. | 250,000 | 5 | 1919 | V. 69, p. 1196 |
| Leavenworth Lt. & Heat. Co. | 380,000 | 5 | 1930 | V. 73, p. 724 |
| | 100,000 | 5 | 1917 | V. 74, p. 155 |
| | 150,000 | 6 | 1917 | |
| Lockport Gas & Elec. Lt. Co. | 280,000 | 5 | 1920 | V. 80, p. 2347 |
| Richmond Lt. Heat & P. Co. | 200,000 | 5 | 1914 | V. 78, p. 992 |
| Hartford City Gas Light Co. (applied for) | 650,000 | 4 | 1935 | V. 81, p. 511 |

a These are references to the Chronicle, supplied by the editor.
Comparative earnings for the calendar years ending Dec. 31:

| | 1904. | 1905. |
|---|-----------|-----------|
| Surplus earnings | \$264,797 | \$278,696 |
| (Including the recently acquired properties, the South Bend Fuel & Gas Co. and the Colorado Springs Electric Co., the surplus earnings of the constituent properties for the year ending Oct. 1 1905 were \$425,551, against \$335,587 in year 1904.—Ed.) | | |

Note.—There are no operating expenses of the United Gas & Electric Co. to be deducted from this surplus, for they are charged directly to the operating expenses of the constituent companies.

| | Amount required for bond interest and preferred stock dividend: |
|-------------------------------------|---|
| 5% on \$1,288,000 bonds | \$ 64,400 |
| 5% on \$1,162,170 stock (preferred) | 58,108 |

Total \$122,508
—V. 78, p. 233.

Dominion Iron & Steel Company.

(Report for Five Months ending May 31, 1905.)

The end of the fiscal year having been changed from Dec. 31 to May 31, President J. H. Plummer, under date of Sept. 29, reports as follows for the five months ending May 31 1905:

Second Mortgage Bond—Permanent Improvements.—Since the last annual meeting arrangements have been made to dispose of the remainder of the second mortgage bonds. The total issue is \$2,500,000, of which \$2,400,000 have now been sold; \$100,000 of the bonds which would fall due on 1st of October 1905, were canceled without being issued, and \$150,000 of those already issued, maturing on the same date, will be duly met. The price realized for the whole amount averaged 90% and accrued interest.

The entire proceeds will be devoted to the improvement and completion of the plant. The chief matters in this connection now under progress are the coke ovens mentioned by the director of works in his report last year; the enlargement of the electric power plant, to provide for the additional burden put upon it by the rail mill and additional coke ovens; the improvement of the open-hearth plant, and the installation at Wabana of the machinery requisite for underground mining.

Rail Mill.—The rail mill was completed and started up on June 14th. It has proved satisfactory in every respect, and although, as might be expected, some delays were experienced in getting it into full operation, these have been largely overcome. The capacity of the mill is fully up to the estimate of 500 tons in each shift, and the expectations formed as to the high quality of the rails to be produced have been entirely fulfilled.

Earnings.—In the first five months of 1905 the earnings fully provided for the fixed charges and sinking fund. Apart from interest on the floating debt, the annual charges to be borne are \$835,000, viz.: Interest and sinking fund, first mortgage bonds, \$450,000; interest on second mortgage bonds after 1st October 1905 (lessening annually), \$135,000; redemption of second mortgage bonds, 10% annually, \$250,000.

(In reply to queries at the annual meeting the President said: "We do not regard the payment of the instalments of the second mortgage bonds as a fixed charge, or properly chargeable against our earnings. It is merely the payment of a debt. Our earnings for the past four months average a little over \$73,000 a month, and our interest charges a little over \$56,000 a month, leaving a balance of \$17,000 a month to the good for sinking fund or other purposes.") The Director of Works also said: "If we do as well for the balance of October, our total output for the five months ending 31st October will be 37% greater than in the five months ending 31st May, with the promise of larger figures for the later months. We are now using the entire product of two blast furnaces in the open-hearth plant for the production of steel, and the third furnace is ready to be started up. The steel plant can be furnished with eight or nine hundred tons of pig per day, and the company may look forward to using that quantity for steel. The rail mill will roll eight hundred to a thousand tons in 24 hours if we keep it supplied with steel, and I think this can be accomplished.")

Future Business.—The company's output will be considerably increased at an early date by a third blast furnace being brought into operation, and the tonnage of steel will, it is hoped, be enlarged by the improvements in the open-hearth department. With this increased production, with the full and profitable outlet which the rail mill and rod mill afford for the whole output of steel, and with the existing promising outlook for business, the directors are very hopeful that the company's affairs will now show continued and satisfactory improvement.

INCOME ACCOUNT.

| | 5 mos. 1905. | Year 1904. |
|---|--------------|-------------|
| Profit on sales | \$366,063 | \$124,755 |
| Rents, &c. | 4,796 | 9,408 |
| Total net income | \$370,859 | \$134,163 |
| Deficit | | |
| Interest on first mortgage bonds | \$164,034 | \$393,800 |
| Interest on second mortgage bonds | 30,779 | 10,079 |
| Interest on current loans | 51,048 | 183,088 |
| Sinking fund first mortgage bonds | 23,416 | 56,200 |
| Total deductions | \$269,277 | \$643,167 |
| Balance surplus | \$71,582 | \$500,004 |
| Profit and loss deficit beginning of period | \$1,093,241 | \$584,237 |
| Profit and loss deficit end of period | \$1,021,709 | \$1,093,241 |

BALANCE SHEET.

| | May 31 1905. | Dec. 31 1904. | | May 31 1905. | Dec. 31 1904. |
|------------------------------|--------------|---------------|-------------------------------------|--------------|---------------|
| Assets | | | Liabilities | | |
| Prop. and const. | 34,705,463 | 34,322,561 | Common stock | 20,000,000 | 20,000,000 |
| Cash, acc't rec, &c | 557,526 | 495,048 | Preferred stock | 5,000,000 | 5,000,000 |
| Raw material | 371,206 | 602,188 | First mort. bonds | 1,876,000 | 1,876,000 |
| Manufactured prod. | 330,232 | 210,568 | Second mort. bonds | 1,631,500 | 712,500 |
| Warehouse mat. | 251,277 | 296,363 | C. B. real est. bds. | 65,833 | 70,000 |
| Materials in process, &c | 212,822 | 156,119 | Int. 1st M. due Jan. 2 1905 | 164,083 | 196,900 |
| Ins. &c. paid in advance | 27,472 | 10,389 | Int. accrued on 2d M. bonds | 16,608 | 10,079 |
| Special deposits at Montreal | 528,818 | 300,890 | Bills payable | 2,875,222 | 2,899,321 |
| Profit and loss acc. debit | 1,021,709 | 1,093,241 | Loans sec. by subs for 2nd M. bonds | 215,462 | 300,000 |
| Total | 38,036,525 | 37,490,077 | Accounts payable | 65,070 | 65,579 |
| —V. 81, p. 1243. | | | Sinking fund 1st M. bonds | 107,717 | 84,300 |
| | | | Reining and replacement funds | 86,070 | 85,579 |
| | | | Suspense account | 9,416 | |
| | | | Total | 38,036,525 | 37,490,077 |

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING STREET ROADS.

Allegheny Valley Ry.—Exchange of Stock.—A circular has been sent to the preferred shareholders, notifying those who are willing to exchange their stock for Pennsylvania RR. stock on the basis of \$100 of Allegheny Valley preferred for \$56.25 stock of the Pennsylvania RR. Co., to deposit their certificates with the Union Trust Co. of Pittsburgh on or before Dec. 1 in exchange for negotiable receipts. "Upon the deposit of 90% of the preferred stock, certificates of stock of the Pennsylvania RR. Co. will be delivered in exchange for the receipts on April 2 1906. This stock will carry the dividends payable in May 1906 and all dividends declared subsequently thereto."—V. 81, p. 1492.

Arkansas Southern RR.—Consolidation.—See Rock Island Arkansas & Louisiana RR. below.—V. 81, p. 1174, 840.

Atlantic Coast Line RR.—Dividend Increased.—The directors on Tuesday declared a semi-annual dividend of 3% on the \$42,980,000 common stock, thus placing the stock on a 6% annual basis. The company's dividend record follows:

| Annual Rate (p. c.) | 1900. | 1901. | 1902. | 1903. | 1904. | 1905. |
|-------------------------|-------|-------|-------|-------|-------|--------|
| Common (inc. class "A") | 2½ | 2½ | 3½ | 5 | 5 | as |
| Preferred (M. & N.) | 2½ | 5 | 5 | 5 | 5 | May 2½ |

Also 20% in common stock scrip and 5% in Atlantic Coast Line Co. 4% certs. of indebtedness.

New President.—The shareholders, at the annual meeting on Nov. 21, elected Third Vice-President T. M. Emerson of Wilmington, N. C., President and a director, to succeed R. G. Erwin, resigned.

Report.—See pages 1546, 1558, of this issue.—V. 81, p. 1314, 1174.

Atlantic Shore Line (Electric) Railway, Maine.—Bonds Offered.—A. H. Bickmore & Co., No. 30 Pine St., New York, are offering at 101 and interest \$200,000 first consolidated mortgage 5% thirty-year gold bonds; total issue, \$1,000,000; present issue, \$745,000. An advertisement says:

Operates 37 miles of track under perpetual charter, connecting Springvale, Sanford, West Kennebunk, Kennebunk, Kennebunkport and Cape Porpoise with Biddeford and Saco, thence over connecting lines to Old Orchard and Portland. Has charter for the only remaining link of electric line between Portland and Boston. Possesses all the favorable features of a steam railroad, together with greater economy of operation as the result of operating its electric plant by water power. A tidewater terminal at Cape Porpoise, equipped for handling freight, together with steam railway connections, gives this road practical control of all freight in this section. Freight business amounts to one-third total traffic receipts. For year ending June 30 1905 the gross receipts were \$115,664; net earnings, \$54,749; interest charges, taxes, sinking fund, etc., \$39,645; surplus, \$15,104. Increase of net earnings for quarter ending Aug. 31 1905, over 40%.—V. 80, p. 1234.

Baltimore & Ohio RR.—New Rolling Stock.—The company is now receiving, at the rate of two per day, the first of the lot of 210 new consolidation freight locomotives, which are being built by the American Locomotive Co. This order was placed the latter part of last April, in connection with an order for 35 passenger locomotives and 5 switching engines and 10,000 freight cars, at an aggregate cost of about \$14,000,000. "It will give the road better and larger equipment than ever before in its history and enable it to meet the steadily-increased demands of business and move the great volume of traffic promptly." The locomotives will have a tractive power of about 40,000 pounds and will be capable of hauling fast and heavy tonnage over the level and mountainous divisions. The delivery of these locomotives is expected to be completed early in February 1906.

New Director.—John B. Thayer has been elected a director to succeed the late S. M. Prevost.

Report.—See other pages in to-day's "Chronicle.—V. 81, p. 899, 210.

Bangor & Aroostook RR.—Extension Opened.—Regular passenger service was begun on Monday over the Northern Maine Seaport RR., the subsidiary line, 55 miles in length, extending from La Grange, on the Bangor & Aroostook RR., to Stockton Springs at tidewater. (See map in "Railway Supplement.") The American Steamship Co., an independent enterprise, with \$1,000,000 capital stock, has been organized to operate a line of steamers between Stockton Springs, Me., and New York City.

Terminal.—The Bangor Terminal Railway Co., with \$36,000 capital stock, par of shares \$100, will build six miles of road connecting the Northern Maine Seaport RR. with Bangor.—V. 81, p. 1311, 725.

Brooklyn & Rockaway Beach RR.—Purchase.—Judge Dickey in Brooklyn on Nov. 14 authorized the receivers to borrow \$74,000 from the People's Trust Co. at 6% in order to re-purchase the Canarsie landing, which was bid in at foreclosure sale by Seth L. Keeney and others. The Brooklyn Rapid Transit Co. has arranged to use the road in connection with a through line from Manhattan over the Broadway elevated road and the Williamsburg Bridge, and it is believed will ultimately purchase the property.—V. 76, p. 971.

Canadian Northern Ry.—Bonds Offered.—Debtenture Stock Offered.—A press dispatch from London, Eng., to the "Toronto Globe" announces that Sperling & Co. are offering for subscription, at 99%, £1,240,000 of 4% perpetual consolidated debenture stock, ranking equally with the £1,000,000 4% perpetual consolidated debenture stock previously issued. Compare V. 80, p. 996.

New Rolling Stock.—The company is reported to have ordered, for delivery next spring, 1,000 box, stock and baggage cars, 400 flat cars, 400 passenger coaches and 40 locomotives.—V. 81, p. 1435, 1043.

Chicago & North Western Ry.—Additions to Chicago Terminals.—This company has purchased property containing some 67,000 square feet adjoining its Chicago terminals on the North Branch of the Chicago River from the North Branch Warehouse Co. for a sum said to be in excess of \$500,000. The property, which includes valuable dock frontage, is subject in part to a 4½% mortgage for \$120,000, made by the Peabody Coal Co. to the Philadelphia Savings Fund Society, and due early in 1906.—V. 81, p. 1436, 1241.

Chicago Rock Island & Pacific Ry.—Consolidation of Subsidiaries.—See Rock Island Arkansas & Louisiana RR. below.—V. 81, p. 1256, 1238.

Deepwater Ry.—See Tidewater Ry. below.—V. 78, p. 1961.

Delaware & Hudson Co.—Purchase.—See United Traction Co. of Albany and Troy below.—V. 81, p. 613.

Detroit Southern RR.—Notice to Bondholders.—See Detroit Toledo & Ironton Ry. below.—V. 80, p. 2620.

Detroit Toledo & Ironton Ry.—New President.—Eugene Zimmerman, former President of the Cincinnati Hamilton & Dayton Ry., now a part of the Erie system, has been elected President of the Detroit Toledo & Ironton Ry. and the Ann Arbor RR., to succeed F. A. Durban.

Bonds Ready.—The bonds are now ready for delivery at the New York Trust Co., No. 26 Broad St., in exchange for certificates of deposit of the Detroit Southern RR. first mortgage bonds, deposited under the plan and agreement of March 9 1905.—V. 81, p. 1492, 1100.

DuBois (Pa.) Electric & Traction Co.—Bonds Offered.—Edmund C. Lockwood, Park Building, Pittsburgh, is offering at 95 and interest \$75,000 collateral trust mortgage 5% gold bonds dated May 1 1902; authorized \$300,000; outstanding \$250,000; held by trustee to retire old bonds, \$50,000. A circular says:

Controls the street railway and lighting business of DuBois, including a suburban extension to Falls Creek over private right-of-way, in all 5½ miles of track, with 60 and 70 pound T and girder rails. The power house is capable of developing 800 H. P. and 400 H. P. is to be added at once. The railroad and lighting franchises are perpetual. Statement of earnings year ending Nov. 1 1905: Gross \$82,949; net \$28,413; fixed charges, including taxes, insurance, interest on bonds, etc., \$15,948; surplus \$12,465.—V. 79, p. 2747.

Gainesville Midland Ry.—Mortgage.—This company has filed a mortgage to the Savannah Trust Co. of Savannah, trustee, to secure \$1,000,000 of 5% bonds, of which \$375,000, it is said, will be reserved for future extensions. See V. 81, p. 1375.

Helena (Mont.) Light & Railway Co.—Status.—We have been favored with the following official statement:

Capitalization.—First mortgage sinking fund 5% gold bonds of \$1,000 each, dated Sept. 30 1905, due Sept. 1 1925; interest payable Mar. 1 and Sept. 1 at the Knickerbocker Trust Co., New York, trustee. A sinking fund of 1¼% annually upon the whole amount of bonds then issued will commence June 1 1908, and will be increased to 2¼% per annum June 1 1918, for purchase of bonds at or under 105%, or for redemption by drawing at 105 and interest. Authorized issue, \$1,500,000; to be immediately issued, \$850,000.

Preferred stock, 5% cumulative from June 1 1906, authorized, \$600,000; present issue, \$374,000; common stock authorized, \$900,000; present issue, \$561,000.

The company was organized under the laws of Connecticut, and has taken over the entire property, clear of all indebtedness, of the Helena Light & Traction Co., thus acquiring control of the entire electric lighting, street railway and gas services of Helena, Montana. The present issue of securities provides funds for acquiring the properties and over \$100,000 cash for making such physical improvements and additions as have been deemed advisable by the engineers of J. G. White & Co.

The bonds are an absolute first mortgage on 17 miles of street railway track and equipment (portions of which have already been entirely rebuilt out of earnings), a complete system of distribution for electric and gas lighting and power, a gas-manufacturing plant, and a large, new and modern sub-station for the supply of electric current for railway, lighting and power purposes. The company secures power under a long-term contract from the neighboring large hydraulic development of the Missouri River Power Co. at very advantageous rates. Upon completion of the work, for which funds have been provided, the entire property will be in good physical condition, and will have ample equipment to care for any probable increase in business for some time to come. The company serves a population conservatively estimated at about 17,000, and the town is growing steadily.

| | Year 1903 | Year 1904. | 10 mos 1905. |
|---|-----------|------------|--------------|
| Net earnings | \$33,244 | \$48,799 | \$66,081 |
| Annual fixed charges of the company are | | | \$42,500 |

The directors are as follows:

C. A. Coffin, President General Electric Co., New York.
Arthur Coppel, of Maitland, Coppel & Co., New York.

P. G. Gossler, 2d Vice-Pres. J. G. White & Co., Inc., New York.
S. Z. Mitchell, Vice-Pres. Electric Bond & Share Co., New York.
F. H. Reed, 1st Vice-Pres. J. G. White & Co., Inc., New York.
F. S. Smithers, of F. S. Smithers & Co., bankers, New York.
J. G. White, President J. G. White & Co., Inc., New York.
P. G. Gossler, New York, is President; M. H. Gerry Jr., Helena, Vice-President; Geo. W. Bunnell Jr., New York, Treasurer; H. S. Collette, New York, Secretary.

A block of the company's bonds has just been placed in Europe.—V. 81, p. 1043, 899.

Hudson (Tunnel) Companies.—New York Terminals.—This company's subsidiary, the New York & Jersey RR., which is building a tunnel under the Hudson River, brought proceedings on Monday to condemn the properties on the West Side of Broadway between 32nd and 33rd streets, for a distance of 400 feet West of Broadway, to provide terminals for its tunnel railway. The location is within a short distance of the new Pennsylvania Station, and it is thought that connection may be provided therewith. The company has already acquired the necessary land for its downtown terminal, being the entire westerly side of Church St. between Cortlandt and Dey streets and adjoining property on the side streets. The work of demolition of buildings on this site will begin Dec. 1, and a very large building will be erected during the coming year. It is expected to have car service established early in 1907 between Hoboken and Sixth Ave. at Eighth St., Manhattan.—V. 81, p. 1375, 1100.

Kansas City Mexico & Orient Ry.—Construction.—Chief Engineer M. P. Paret writes to the "Manufacturers' Record" that the company will have laid track by the end of December as follows:

Between Fairview and Custer City, O. T., 50 miles; between Sweetwater and Knox City, in Texas, 75 miles; between Las Trancas and San Sotenes, east of the city of Chihuahua, Mexico, 41 miles; between the Guero River and Bocoyna, in the State of Chihuahua, Mexico, this being west of the city of Chihuahua and west of the town of Minaca, 50 miles; between Fuerte and Las Hornillas, in the State of Sonora, 10 miles. We may possibly lay more than this and at other points before the end of the year.

Next year we expect to complete the line easterly from Wichita, Kan., probably to Emporia, and possibly to Osage City. We also expect to complete the line southwardly from Custer City to a connection with the line coming northwardly from Sweetwater, Tex., so that by the end of 1906 we may have a continuous line from Sweetwater, Tex., to Emporia or Osage City, Kan.

In Old Mexico and east of Chihuahua we will probably complete 50 more kilometers east from San Sotenes, if not 100 kilometers. Also west from Bocoyna we will also probably complete a second 100 kilometers, or say, 60 miles additional in the mountains. On the west coast, easterly from Las Hornillas, during the year 1906 we will probably have the line extended to La Junta, a point about 200 kilometers from Topolobampo.

There are strong prospects of our being in a position to finish during the year 1906 several hundred miles more of railroad than as above outlined, but at this time cannot speak definitely.—V. 81, p. 777, 728.

Lake Shore Electric Ry.—Dissolution of Voting Trust.—The "Cleveland Leader" on Nov. 19 announced that at a meeting of the voting trustees held the previous Saturday, it was decided to terminate the voting trust at once, the company being, it is thought, financially "out of the woods."—V. 81, p. 899.

Lehigh Valley Transit Co.—Organized.—This company, successor of the Lehigh Valley Traction Co. per plan in V. 79, p. 733, has finally received its charter, the issuance of which, owing to technicalities, has been delayed for several months.

Cancellation of Underlying Lien.—A press dispatch from Doylestown, Pa., states that bonds for \$150,000 issued by the Quakertown Traction Co. under mortgage made to the Doylestown Trust Co., as trustee, have been destroyed and the mortgage satisfied of record.—V. 81, p. 491, 726.

Little Rock & Monroe Ry.—Sold.—See St. Louis Iron Mountain & Southern Ry. below.

Mobile Jackson & Kansas City RR.—Car Trust Bonds Offered.—G. H. Walker & Co., 307 N. Fourth St., St. Louis, are offering at a price to net 5% on the investment \$60,000 of 4½% equipment bonds, car trust of 1905, denomination \$1,000, dated July 1 1905, total issue \$284,000, maturing \$15,000 every three months for the first year and \$14,000 every three months thereafter until and including July 1 1910. Coupons payable Oct., Jan., April and July. Guardian Trust Co. of New York, trustee. The equipment consists of 500 30-ton box cars, manufactured by the American Car & Foundry Co. Cash payment to date \$54,572.—V. 81, p. 1315.

Montreal Street Ry.—New Securities—Change in Par Value of Shares—Right to Guarantee.—Formal notice is given that application will be made to the Legislature of the Province of Quebec at its next session for an Act to amend the Acts relating to this company and to extend its powers:

- To authorize the company to increase its capital and to issue stock in payment or part payment for property or for stock or bonds of other companies.
- To repeal and replace 62 Victoria, chapter 77, section 1.
- To authorize the company to borrow money and, if necessary, to secure the same by bonds, debentures or other securities.
- To authorize the company to change the denomination of its shares from \$50 to \$100.
- To extend the powers of the company contained in 62 Victoria, chapter 77, section 2, sub-section 3.
- To authorize the company to dispose of stock and bonds held by it and to divide the proceeds thereof amongst its shareholders or to so divide such stock or bonds or certificates therefor.
- To authorize the company to guarantee the capital and interest or dividends on bonds or stocks of other companies which it may issue or operate.
- To repeal and amend the Acts relating to the company so far as may be necessary to give effect to the foregoing.

The directors, it is stated, have decided to increase the capital stock from \$7,000,000 to \$12,000,000.—V. 81, p. 1434, 1376.

New Orleans & Northeastern RR.—Dividend.—A third annual dividend, 3½%, on the \$6,000,000 stock, has been

declared, payable Dec. 1, calling for \$210,000, contrasting with 3% each in the two preceding years. See report on page 1547.—V. 79, p. 2588.

Newport News & Old Point Railway & Electric Co.—Acquisition.—See Hampton Roads Ry. & Electric Co. above.—V. 77, p. 824.

Northern Securities Co.—Exchange of Stock.—Holders of old stock certificates who failed to surrender such certificates by Nov. 8 last will, it is announced, be permitted by the Great Northern Ry. Co. to subscribe for its new issue of stock on all Great Northern shares transferred from the Northern Securities Co. to and including Dec. 15 1905.—V. 81, p. 212.

Pacific Gas & Electric Co.—Merger Assured.—Further Deposits.—The time for deposit of stock of the San Francisco Gas & Electric Co. and the California Gas & Electric Corporation with the Union Trust Co. of San Francisco, under the terms of the offer made by N. W. Halsey & Co. (V. 81, p. 844, 1046), has been extended until 3 p. m. Dec. 1. Up to Nov. 16 there had been deposited, thus assuring the success of the plan, about 140,800 out of a total of 158,484 outstanding shares of San Francisco Gas & Electric Company's stock, and about 95% of the 100,000 outstanding shares of the California Gas & Electric Corporation.—V. 81, p. 1242, 1175.

Panama RR.—Listed.—The New York Stock Exchange has listed \$607,000 additional first mortgage 4½% 20-year sinking fund bonds, making total listed, \$2,879,000.

| RESULTS FOR THE EIGHT MONTHS TO AUG. 31 1905. | | | |
|---|---------------------------------------|-------------|--|
| Earnings of the railroad \$1,273,566 | Oper. exp. of the RR. | \$940,620 | |
| Miscellaneous receipts 297,169 | Steamship line | 867,617 | |
| Steamship line 942,524 | Miscellaneous | 7,083 | |
| Total \$2,513,259 | Total expenses | \$1,815,320 | |
| Miscellaneous earnings 16,745 | Net earnings | \$714,684 | |
| Total earnings \$2,530,004 | Tot. appropriations and fixed charges | 338,457 | |

Surplus for 8 months ending Aug. 31 1905 \$376,227
—V. 81, p. 900, 841

Philadelphia & West Chester Traction Co.—Bonds Offered.—Earnings.—Chas. C. Harrison Jr., No. 136 South 3rd St., Philadelphia, is offering at 93½ and interest \$100,000 general mortgage 4% gold bonds of \$1,000 each; interest January and July; principal due Jan. 1 1954; callable at 105 and interest before maturity. Authorized \$1,000,000; present issue \$534,000; reserved to retire \$400,000 first mortgage 5s \$466,000. A circular says in part:

The gross earnings for the first eleven months of the current fiscal year have increased over \$16,000, as compared with the same period of the year 1903-04. The general mortgage bonds were issued for the purpose of building an additional power house at Ridley Creek, in addition to the one at Llanerch, for double-tracking the road from 63rd and Market streets to Manoa, a distance of 4 miles, for the elimination of curves and grades, and for other improvements.

The shareholders of the Ardmore & Llanerch Street Ry., a leased line, met in Philadelphia on Nov. 21 to increase the capital stock from \$200,000 to \$300,000, to provide for improvements.—V. 81, p. 727.

Portland & Ogdensburg Ry.—Sale of Stock.—The City of Portland on Nov. 18 sold \$150,000 of its holdings in this company's capital stock to some 15 different bidders at prices averaging \$54.311 per share; par, \$100. This sale reduces the amount of P. & O. stock held by the city from \$2,356,110 to \$2,206,110, being still a majority of the total outstanding issue of \$4,392,538, dividends on which are guaranteed at the rate of 2% per annum by the Maine Central RR.—V. 70, p. 1292.

Rock Island Arkansas & Louisiana RR.—Consolidation of Rock Island Subsidiaries.—Under this title, with \$15,000,000 of authorized capital stock, there have been consolidated, under the laws of Arkansas, the Arkansas Southern, the Little Rock & Southern and the Arkansas Southern Extension Railroad companies, all controlled by the Chicago Rock Island & Pacific. The mileage built, building and, under the charter, authorized, is stated as follows, permitting, if desired, the establishment of a through line from Little Rock to New Orleans:

The Little Rock & Southern is under construction from Traskwood southeast to Crossett, Ark., 107½ miles, with a branch, 35.6 miles long, from Summerville to Eldorado, where connection is made with the Arkansas Southern, extending to Winfield, La., 101 miles, which was recently acquired by the Rock Island. Under the charter of the Arkansas Southern Extension Company, an extension is being built from Winfield to Alexandria, La., 44½ miles. The articles of incorporation permit the company to operate: (1) from Crossett to some point on or near the Mississippi River in Louisiana; (2) from a point upon the Haskell-Eldorado line to Malvern, Ark.; (3) from Haskell, Ark., to Little Rock; (4) from a point at or near Junction City, Ark., to Shreveport, La.; (5) from a point at or near the southern boundary of Winn Parish, La., to Alexandria, La.; (6) from Alexandria southward to the Gulf of Mexico; (7) from Alexandria westward to the western boundary of Louisiana; and (8) from Alexandria, La., to a point on the Mississippi River near Baton Rouge, La., or New Orleans.

Rock Island Co.—Consolidation of Subsidiaries.—See Rock Island Arkansas & Louisiana RR. above.—V. 81, p. 1238, 841.

St. Louis Iron Mountain & Southern Ry.—Purchase.—Possession was taken on Nov. 1 of the Little Rock & Monroe Ry., extending from Felsenthal, Ark. to Sterlington, La., a distance of 30 miles.—V. 80, p. 2622.

St. Louis & San Francisco RR.—Listed.—The New York Stock Exchange has listed \$10,113,000 4% trust certificates for \$1,000 each, issued for the common stock of the Chicago & Eastern Illinois RR., and has authorized the listing

from time to time of \$7,931,000 additional of said 4% certificates when issued in substitution for their equivalent in St. Louis & San Francisco RR. 10% trust certificates issued for common stock of the Chicago & Eastern Illinois RR. Co., making the total amount of 4% certificates for \$1,000 each to be listed \$18,044,000, the 10% common stock trust certificates be reduced on the list to conform thereto. (See form of new trust certificates in V. 80, p. 1857; also p. 127 "Railway & Industrial Section" for October.)

Earnings.—For the 3 months ending Sept. 30 earnings of the system, including Chicago & Eastern Illinois and leased and auxiliary companies, were:

| 3 mos. | Gross. | Net. | Oth. inc. | Charges. | Bal. Sur. |
|--------|--------------|-------------|-----------|-------------|-----------|
| 1905 | \$10,251,659 | \$3,446,012 | \$123,211 | \$3,038,586 | \$330,637 |
| 1904 | 9,731,380 | 3,712,106 | | | |

—V. 81, p. 1259, 1239.

San Pedro Los Angeles & Salt Lake RR.—Pacific Steamship Line.—It is announced that Senator Clark, who, in connection with the Union Pacific Railroad Co., controls the road, has completed plans for the establishment of a line of steamers to be run from San Pedro via the Hawaiian Islands to China, Japan and Manila. The "Railway and Engineering Review" says:

These boats are designed to compete with the steamers of the Hill lines, and to supplement the Harriman lines. The United States Government has finished at San Pedro a breakwater costing \$5,000,000, which makes it a fine harbor, as vessels drawing 35 feet can enter. The San Pedro line has begun the construction of large docks at its terminal, and the company is chartering tramp steamers to encourage the trade and prepare for the establishment of the new line when the new boats already contracted for are finished. The contracts call for the building of four new 15,000-ton steamers.—V. 81, p. 1175.

Scioto Valley Traction Co.—Sale of Preferred Stock.—The shareholders will meet in Columbus on Nov. 28 for the purpose of authorizing the sale of \$175,000 of 5% preferred stock, being the remainder of the authorized issue of \$1,200,000. Dividends on the preferred shares, it is understood, will begin Jan. 1.—V. 81, p. 778, 32.

Spokane & International RR.—Mortgage Filed.—This company, which is building a 140-mile road from Spokane, Wash., to Yahk on the Canadian Pacific, has filed a mortgage to the Knickerbocker Trust Co. of New York, as trustee, to secure not exceeding \$4,200,000 of 5% 50-year gold bonds, dated July 1 1905, and issuable at the rate of \$30,000 per mile. The bonds not taken by the syndicate have all been sold through Day & Heaton of this city. D. C. Corbin of Spokane is President. Chief Engineer E. G. Taker is quoted as follows:

The line from Spokane to the International Boundary line will be 140 miles in length, of which 18 miles are located in Washington and 122 miles in Idaho. The route is through the Spokane Valley and the Hoodoo Valley to Pend d'Oreille River, touching Sandpoint, Idaho; thence northerly to Bonners Ferry on the Kootenai River; thence north through the Moyie Valley to the boundary line. Grading is in progress from the boundary line to Pack River, Idaho, 60 miles. Maximum grades, 26 feet to the mile; weight of rail, 72 pounds; traffic lumber, coal and agricultural products. It is expected to complete the road by July 1906. A close traffic agreement has been made with the Canadian Pacific, and that company has a ten-year option to purchase 51% of the stock. The new road will give the Canadian Pacific a line to Spokane and will give that city a new coal field to draw upon for its coal supply.—V. 81, p. 166.

Tidewater Ry.—Construction.—The "Engineering Record" of Nov. 11 has the following regarding the Tidewater Ry. and its ally, the Deepwater Ry.:

The announcement that the whole Deepwater-Tidewater Ry. project will be pushed to completion as rapidly as possible, the contracts all giving but 2 years' time for construction, attracts attention again to this interesting enterprise. Nominally it is intended as a coal road, to develop the rich fields of West Virginia lying between the Chesapeake & Ohio and the Norfolk & Western systems. It will run from Deepwater, at the head of navigation on the Kanawha River, to Sewells Point, 3 miles below Norfolk, and will have a total length of 460 miles. The coal fields reached are the Kanawha, New River, Pocahontas, and others almost as prominent, and about 3,000 square miles of virgin coal properties will be opened up. The portion of the road in Virginia is chartered as the Tidewater Ry. and that in West Virginia as the Deepwater Ry. Considerable progress has been made in grading and track-laying at both ends of the line. On 105 miles of the road 35% is graded. In the aggregate some 40 miles of track has been laid, and about 34 miles is in operation. It is expected that during the next 12 months approximately \$13,000,000 will be paid out on construction account.

The road is built with broken stone ballast and 85-lb. rails. The road from Princeton, in Mercer County, to Tidewater, will have no grade greater than 23 ft. to the mile; 8 miles of 25-ft. grade will be necessary to cross the Alleghenies. The main part of the line will have nothing greater than a 7¼-ft. grade, or 0.2%. The total lift is only about 1,000 ft., while on the Norfolk & Western it is 4,000 ft. The Tidewater road owns 520 acres of ground at Sewells Point, with a deepwater frontage of 3,300 ft. opposite the holding ground of Hampton Roads.

The aggregate capitalization of the Deepwater-Tidewater Ry. amounts to only \$175,000; the road is being built and paid for without asking any one to buy a bond. No county is requested to subscribe for stock. On the other hand, an expensive right-of-way has been bought. Of the Deepwater Ry., J. O. Green of New York is President; G. W. Imboden is Vice-President, and R. C. Taylor, Secretary, both of Ansted, W. Va. The Tidewater Ry. has W. N. Page, President; T. D. Ranson, Vice-President, and H. J. Taylor, Secretary, of Staunton, Va. For both roads the Treasurer is G. H. Church of New York.—V. 80, p. 1175.

United Railroads of San Francisco.—Change in Control.—The control of the United Railways Investment Co., which owns the stock of the United Railroads of San Francisco, having been acquired by other interests, Messrs. Brown Brothers & Co. and Mr. Arthur Holland (who has been President of the Railroads Company for the past four years) will retire from participation in the management of the United Railroads of San Francisco by the close of the year. In retiring they leave the property in excellent condition, both physically and financially, and its prospects of the best.—V. 80, p. 1857.

United Railways Investment Co. of San Francisco.—Dividends.—While leading interests acknowledged some weeks ago that the payment of the accumulated dividends on the

preferred shares would eventually take place, no definite statement as to present plans is obtainable. The "Wall Street Summary" has the following:

It can be authoritatively stated that the company proposes to pay the back dividends on its preferred stock in January by an issue of debenture sinking fund bonds. The back dividends amount to 6%, which would require an issue of about \$900,000 bonds. The preferred stock will then be placed on the full 5% basis to which it is entitled.

Change in Control.—See United Railways of San Francisco above.—V. 80, p. 1914, 1909.

United Traction Co., Albany and Troy.—Sold to Delaware & Hudson.—It was announced in Albany on Nov. 19, by circular to the stockholders, that the directors have agreed to sell their holdings in this company's \$5,000,000 capital stock and that the same terms, namely, \$150 a share, par \$100, are offered to all stockholders who shall deposit their stock before Nov. 28 with the National Commercial Bank of that city, conditional upon the surrender of at least 51% of the entire outstanding issue before that date.

On Nov. 21 it was learned that the purchase will be made in the interest of the Delaware & Hudson Co., and financed by the issue of \$5,000,000 of 4% preferred stock, redeemable at par at expiration of fifty years, and \$2,500,000 of 3¼% sinking fund debentures of a new holding company. Speyer & Co., in conjunction with the National Commercial Bank of Albany, have purchased both the debentures and the preferred stock. The Delaware & Hudson Co. will guarantee by endorsement the principal and interest of both securities. The debentures will be retireable by a sinking fund in increasing payments until all are paid off at the expiration of 75 years.—V. 79, p. 2698.

Vicksburg Shreveport & Pacific Ry.—Dividend on Common Stock.—A third annual dividend, 2%, has been declared, payable Nov. 30 on the common stock, contrasting with 3% paid in November 1904 and 2½% in 1903. See report on page 1548.—V. 79, p. 2589.

Western Maryland RR.—Listed.—The New York Stock Exchange has listed \$1,270,000 additional first mortgage 4% 50-year bonds, making the total amount listed \$33,194,000; also \$10,000,000 general lien and convertible 4% 50-year bonds and \$15,685,400 capital stock. Of the \$1,270,000 additional first mortgage bonds, \$990,000 were issued on account of the Cherry Run-Cumberland extension.

| CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDING JUNE 30. | | | | |
|---|-----------------------|-------------|-------------------------|-------------|
| | 1904-05. | 1903-04. | 1904-05. | 1903-04. |
| Gross earnings—trns. | \$3,900,249 | \$3,612,091 | Interest on bonds | \$1,471,220 |
| Net (over op. exp. and taxes) | 1,387,828 | 1,310,197 | Rent, lease & license | 317,668 |
| Mis. credits (div. & other depart's) | 206,147 | 124,380 | Int. sta. & other loans | 27,301 |
| | 428,311 | 520,806 | | |
| Total deduct's. | \$1,816,180 | \$1,539,091 | | |
| Tot. net income | \$2,022,286 | \$1,955,383 | Surplus | \$206,007 |
| | —V. 81, p. 1494, 1423 | | | \$416,202 |

Western Massachusetts Street Ry., Westfield, Mass.—Bonds Authorized.—The Massachusetts Railroad Commission has authorized this company to issue \$200,000 bonds, payable in 20 years and bearing interest not exceeding 5%. The company asked for permission to issue \$300,000.

The balance sheet of Oct. 2 1905 shows construction and other expenses \$611,522; cash, etc., \$3,395; total assets \$614,917, offset by capital stock \$300,000; notes \$252,730; accounts payable \$62,167. The road, which is controlled by the same interests as the Woronoco Street Ry., connects, or will connect, Westfield, Woronoco, Russell and Huntington. President, R. D. Gillett.

Western Ohio Ry.—Long Distance Service.—Traffic arrangements, it is stated, have been concluded with the Toledo Bowling Green & Southern Traction Co. for the establishment on Dec. 1 of through-car service for passengers and freight from Toledo to Dayton (160 miles) in 4½ hours.—V. 80, p. 2346.

Whatcom County Ry & Light Co., Bellingham, Wash.—Refunding, Etc.—Referring to the calling of the \$535,000 old bonds and the making of a new mortgage for additions, etc., we learn that the present issue of new bonds will amount to \$1,400,000, and provision will probably be made for future extensions to the plant.—V. 81, p. 1494.

INDUSTRIAL, GAS AND MISCELLANEOUS.

American Cereal Co.—Bonds.—The directors, we learn, have not yet taken any action in connection with retiring the outstanding bonds. The chances are, however, that something will be done within the next two or three months.—V. 81, p. 778.

American Soda Fountain Co.—Dividend Passed.—The directors have decided not to pay a dividend this November on the first preferred stock. From 1901 to 1904, both inclusive, the full 6% yearly was paid on the first preferred shares, leaving now accumulated dividends aggregating 27% on the first preferred and 72% on second preferred. President James N. North is quoted as saying:

Business during the past year has been large. Owing, however, to intense competition and to the consequent low prices then prevailing, no dividend will be paid at this time. The superiority of the goods manufactured, especially of new style apparatus, and the decrease in cost of production brought about by the changes inaugurated, have already produced a more satisfactory business; and the sales since Aug. 31 1905 are increasingly large at better prices.

During the year Gunn, Richards & Co. of New York have audited the books of the company and suggested many improvements in book-keeping and factory methods. The auditors have made conservative cuts in the valuation of assets, and the directors believe the company in excellent financial condition. The general business and the prospects for earnings are better than for some years past.—V. 79, p. 2590.

American Water Works & Guarantee Co., Pittsburgh.—Guaranteed Bonds.—See East St. Louis & Granite City Water Co. below.—V. 81, p. 615.

(E. W.) Bliss Co.—New Stock.—The shareholders of this West Virginia corporation will meet at the office of the company in Brooklyn, N.Y., on Dec. 5, to vote on increasing the preferred stock from \$1,000,000 to \$1,500,000 and the common stock from \$1,000,000 to \$1,500,000; par of shares \$50.—V. 81, p. 1317.

Boston Woven Hose & Rubber Co.—Stock Pool.—The directors have arranged for the formation of a stock pool to entrench the present management and to prevent any change in control without their approval.—V. 68, p. 1179.

Calumet & Hecla Mining Co.—Dividend.—The directors have declared a dividend of \$15 a share (60%) contrasting with \$10 per share (40%) paid for the corresponding quarter of 1904. This distribution makes the total amount paid to the shareholders in 1905 200%, contrasting with 160% in 1904.—V. 81, p. 670, 504.

Consolidated Gas Co., New York.—Additional Bonds for Sub-Company.—See Westchester Lighting Co. below.—V. 81, p. 268, 214.

Dallas (Tex.) Gas Co.—Bonds Offered.—O'Connor & Kahler, No. 49 Wall St., New York, and the Banigan Building, Providence, are offering at 101 and interest, by advertisement on another page, the unsold portion of \$600,000 first mortgage 5% gold bonds, dated June 12 1905 and due May 1 1925, but subject to call at 105 and interest at option of company. Coupons payable May 1 and Nov. 1 in New York. Lincoln Trust Co. of New York, Trustee. The capitalization of the company is: Common stock \$700,000; 6% preferred stock \$300,000; bonds authorized \$1,000,000, of which reserved for extensions and improvements \$400,000; bonds now offered \$600,000.

Chas. G. M. Thomas, Vice-President of the New York & Queens Gas Co. and also of the Williamsport (Penn.) Gas Co., reports in substance as follows, under date of Aug. 4 1905:

The United States Census for 1900 reported the population of the city, including the immediately adjoining suburbs since consolidated, as 46,000. It is now conservatively estimated that the population is about 65,000; 1,000 dwellings have been constructed within 15 months. The company owns and operates the only gas plant in the city, under a new franchise eliminating all the objectionable features of the old franchise. Sales of gas for year ending June 30 1905, 74,159,600 c. f., an increase of 15.3-10%, or 9,855,700 c. f., over the preceding year. On June 30 1905 the company had in use 42½ miles of mains and 3,710 meters. It is conservatively estimated that the extensions now in progress will add in the neighborhood of 1,500 more consumers, not including any future growth of the city.

The statement of earnings on this restricted district for year ending June 30 1905 was: Gross earnings \$106,203; operating expenses, including taxes, etc., \$49,500; net \$56,703; interest on \$600,000 5% bonds \$30,000; surplus applicable to dividends \$26,703. Under the terms of the new franchise, the price of gas is reduced to \$1.35 per thousand cubic feet with a discount to \$1.25 for payment of bills within ten days. Estimating from past experiences, the average selling price will be about \$1.28 per thousand cubic feet. With the reduction in selling price of gas which became operative on June 15, it is conservative to estimate that the sales of gas for the next year will equal 85,000,000 feet and the result, after paying all operating expenses, will be as follows: Gross profits \$55,000; extensions and improvements should add to such profits (\$20,080) less 5% on their cost (\$10,040) \$10,080; total \$65,080; less bond interest \$30,000; surplus applicable to dividends \$35,080.

Directors: Frank Tilford (President of Standard Gas Light Co.), Henry R. Wilson (President of Lincoln Trust Co.), J. C. O'Connor and H. A. Kahler, all of New York; J. E. Schneider, Wm. G. Breg, W. R. Syron, Thomas Shearon and E. O. Tension, all of Dallas.—See V. 80, p. 2460, 2624.

Dominion Textile Co.—First Dividend.—This company has paid a nine months' dividend to its preference stockholders at the rate of 7% per annum through the Royal Trust Co. of Montreal. Dividends will hereafter be paid quarterly. Title has been taken to all of the constituent properties except the Merchants' and Dominion cotton mills, which are held under lease pending exchange of stock, which is still in progress.—V. 81, p. 1377.

East St. Louis & Granite City (Ill.) Water Co.—Bonds Offered.—The Municipal & Corporation Securities Co., Pittsburgh, paid-up capital \$200,000, J. S. Kuhn, President, L. L. McClelland, Secretary and Treasurer, is offering \$150,000 5% gold mortgage bonds, guaranteed by the American Water Works & Guarantee Co. of Pittsburgh, which has a paid-up capital of \$2,000,000, surplus and undivided profits \$1,603,000.

Eastman Kodak.—Extra Dividend.—The company has declared an extra dividend of 2% on the common stock, payable on Jan. 1 1906, along with the quarterly dividend of 2½%, to holders of record on Nov. 29.—V. 80, p. 1477.

Electric Co. of America, Philadelphia.—Stock Option.—Shareholders of record Dec. 12 will have the option of subscribing at par for \$407,878 new stock to the extent of 10% of their respective holdings. Subscriptions are payable between Dec. 18 and Dec. 30. See V. 81, p. 1495.

Ely & Walker Dry Goods Co., St. Louis.—New Stock.—Distribution of Surplus.—The shareholders will vote Jan. 10 1906 on a proposition to issue \$1,500,000 6% non-cumulative preferred stock, the holders of the common stock (also \$1,500,000) to have the "pre-emption right to subscribe for all of the said increased stock in proportion to their holdings of common stock," and the directors to be "authorized to distribute to the holders of the common stock the surplus to the extent of \$1,500,000 in payment of the subscriptions."

therefor. Since Jan. 15 1902 no dividends have been paid on the common shares and there has accumulated to the credit of surplus the sum of \$1,530,000, of which it is proposed to distribute \$1,500,000 as aforesaid, as, in effect, a 100% dividend on the common shares. The preferred stock is \$1,500,000 7% cumulative; par of all shares \$100. The directors are:

D. R. Calhoun, President; D. D. Walker Jr., First Vice-President; W. E. Morgan, Second Vice-President; J. S. Walker, Secretary and Treasurer; Alonzo Acuff, H. P. Bonties, M. J. Donahue, R. H. Orr, Steve A. Hennessy, V. E. Oehler, Nat Rounds, Adolph Jungk, H. C. Simmons.

Federal Mining & Smelting Co.—Listed.—The New York Stock Exchange has listed \$2,000,000 additional preferred and \$1,000,000 additional common, making the total amount listed \$12,000,000 and \$6,000,000, respectively. See V. 81, p. 1377, 1317.

Gainesville (Tex.) Light & Fuel Co.—Change in Control.—A Chicago syndicate represented by J. I. Ellis and Mr. Heath of Chicago is reported to have purchased control. Capital stock at last accounts \$60,000; 6% bonds due 1908, \$16,000. Annual output, about 5,000,000 c. f.; miles of mains, about 5. Price of gas, gross, \$2; net, \$1 90.

Galion (O.) Water Works Co.—Sale Dec. 2.—The property is advertised to be sold by the receivers at Galion, O., on Dec. 2, under order of Common Pleas Court of Crawford Co., Ohio, in the case of David S. Gray; upset price, \$100,000. The property includes 11 miles of water mains, two pumps with joint capacity of 2,000,000 gallons, etc.—V. 81, p. 1377.

General Electric Co.—Option to Subscribe.—The directors voted yesterday to permit shareholders of record (date not yet fixed) to subscribe at par for \$6,033,000 new stock to the extent of 12½% of their respective holdings. In the call for the meeting of shareholders to be held Dec. 5 to increase the capital stock from \$48,325,500 to \$60,000,000, President C. A. Coffin says:

The orders received since Feb. 1 1905 have exceeded the orders for a like period in the previous year by 40%. It is obvious that a largely increased business will require additional capital, and your directors therefore recommend to the stockholders the increase of the share capital. Should the increase be authorized, it is the intention of the directors to issue part of the new stock at the present time, and the remainder as the needs of the company may require it.—V. 81, p. 1377, 510.

Grand Forks (No. Dak.) Gas & Electric Co.—Bonds Offered.—The Wells & Dickey Co., Minneapolis, is offering a block of this company's refunding 5% gold bonds, dated July 1 1905 and due July 1 1925, but subject to call as a whole on July 1 1915 and any July 1 thereafter at par and a premium of one-half of 1% per annum for unexpired term. Interest payable Jan. 1 and July 1 at American Exchange National Bank, New York; denominations \$500, \$1,000. Trustee, Equitable Guarantee & Trust Co., Wilmington, Del. Total authorized issue \$400,000. A circular says:

Present issue \$200,000, of which \$150,000 to be used to retire an outstanding issue of 6% bonds of like amount, covering same property and made in 1893, after which the present issue becomes an absolutely first lien on all the property of the company, which has more than doubled in value and trebled in earning capacity since the earlier bond was made; \$50,000 will be used in payment for additions and extensions now in progress and required to meet the rapidly increasing demands (\$60,000 of the old issue were retired in September 1905; the remaining \$90,000 will be retired prior to July 1 1906; all from first proceeds from sale of new bonds as fast as sold.) Commencing with 1915 3% per annum of the entire face of the bonds outstanding on July 1 1915 must be redeemed (serially beginning with No. 1). This redemption is unconditionally required during five of the last ten years the bonds run, and must also be made by the company in any of the other five years in which permanent extensions of the property equal in value to 5% of the bonds outstanding shall not be made.

Bonds to an amount not exceeding \$200,000 may be issued from time to time, but only for an amount equal to 50% of actual cash cost of acquisitions, extensions and additions, the other 50% of which must have been paid from net earnings and then only when approved by the trustee and after the preceding year's net earnings shall have been at least two and one-half times the amount of the interest on the outstanding bonds, including the proposed new issue. This company is a consolidation of the Dakota Gas & Fuel Co., the Grand Forks Incandescent Light Co. and the American District Steam Co. The company owns: gas and electric plants of Grand Forks, N. D., and East Grand Forks, Minn.; central steam heating system of Grand Forks, N. D.; also all the franchises granted in Grand Forks and East Grand Forks. These franchises are perpetual as to time and cover the distribution of gas, electric light and steam. Capital stock, authorized and issued, \$200,000, par of shares \$100. Earnings for year 1904, gross, \$86,899; net, \$36,907; fixed charges, \$9,000; balance, surplus, \$27,907. President, H. L. Whithead; Secretary, Thomas Roycroft; Treasurer, P. C. Dillon.

The firm directly and through its Boston representative, George B. Kellogg, 40 Water St. (Room 64), offers favorable terms of exchange or surrender to holders of the underlying 6% bonds of 1893.

Indianapolis Telephone Co.—See New Telephone Co. below.—V. 81, p. 1317, 977.

Jamison Coal & Coke Co.—Sale of Car Trust Bonds.—Darr, Luke & Moore of Pittsburgh have recently placed at par this company's entire issue of \$300,000 5% car trust bonds, principal payable 10% yearly, beginning in 1906.

Laclede Gas Light Co., St. Louis.—Bonds Offered.—N. W. Harris & Co. are offering an additional \$500,000 of the authorized issue of \$20,000,000 of 5% 30-year refunding and extension mortgage gold bonds, dated Apr. 1 1904, making \$6,500,000 of the issue outstanding. Compare V. 79, p. 1644.

Earnings.—The firm publishes the following earnings as officially reported for the year ending Aug. 31 1905; we annex for comparison the results for the calendar year 1903 and the year ending Feb. 28 1905:

| Year Ending. | Gross Earnings. | Net Earnings. | Interest on Bonds. | Balance, Surplus. |
|----------------------|-----------------|---------------|--------------------|-------------------|
| Aug. 31 1905..... | \$3,318,219 | \$1,317,355 | \$761,389 | \$555,996 |
| Feb. 28 1905..... | 3,273,660 | 1,378,777 | 691,806 | 686,971 |
| Dec. 31 1903..... | 2,425,448 | 1,148,533 | 500,000 | 648,533 |
| — 80, p. 1426, 1061. | | | | |

Middlesex Banking Co. of Middletown, Conn.—Prepayment of Debentures.—The company will pay upon presentation, with interest to date of payment, debentures of the following series: D38, D44, due Dec. 1 1905; D39, D45, due Jan. 1 1906; R74, D40, D46, due Feb. 1 1906. Compare V. 81, p. 1439, 512.

Midland Coal & Coke Co.—Stock Offered.—Mitchell, Schiller & Barnes of Pittsburgh, New York and other cities, are receiving, as agents, subscriptions for the unsold portion of \$300,000 capital stock at par (\$100 per share) of this West Virginia corporation; authorized issue \$750,000, "full paid and non-assessable." A circular says in substance:

This company owns in fee simple 3,200 acres of coal and mining rights appurtenant thereto and for the purpose of opening and equipping mines and operating the property as a coke and coal proposition, either or both, the 3,000 shares of stock will be sold. Proposed use of funds (\$300,000), 400 coke ovens and equipment, \$160,000; side tracks and other equipment, \$20,000; 100 dwellings for 200 families, \$60,000; stores, storehouses and stables, \$15,000; working capital, \$45,000. The plan is to open four mines with a capacity of 800 tons each, 3,200 tons daily. The nominal capacity of 400 ovens is 960 tons daily, but the actual average output is 500 tons. 1,250 tons of slack coke at an average of 63% will give an output of 800 tons of coke, or the capacity of the 400 ovens. The total output from four mines with a capacity of 3,000 tons daily, and 400 ovens with a capacity of 800 tons coke daily, is 1,250 tons of lump coal and 800 tons of coke. Estimated annual net profit, \$410,000, viz.: \$0.75 per ton on 200,000 tons coke, \$150,000; \$0.50 per ton on 480,000 tons coal, \$240,000; rents, stores, etc., \$20,000. The company's property lies just north of Philippi, the county seat of Barbour County, West Va., on the west bank of the Tygart Valley River. The coal lies almost due south of Grafton about 16 miles, and the Berryburg branch of the B. & O. R.R. cuts across the lower end of the property for 2½ miles.

Directors.—President, Orran W. Kennedy, Uniontown, Pa.; Vice-President, William F. Hurst, Scottsdale, Pa.; Treasurer, Samuel M. Graham, Uniontown, Pa.; John A. Barnes, New York City; James B. Hammond, Bolivar, Pa.; Capt. E. C. Ekin, St. John, N. B.; John A. Barnhart, Scottsdale, Pa.; George H. White, Sussex, N. B.; Robert Skemp, Scottsdale, Pa.

New Market (N. H.) Electric Light, Power & Heating Co.—Receivership.—Judge Charles F. Stone, in the Superior Court at Portsmouth, N. H. on Nov. 11, appointed William H. Follansby of Exeter, N. H., as receiver for the company, on the petition of minority shareholders who allege irregularity in the issue of \$20,000 bonds. At last accounts the capital stock was \$22,000, on which dividends were reported as being paid at the rate of 12% per annum.

New Telephone Co., Indianapolis.—Dividend Paid.—The quarterly dividend payable Nov. 1, under the lease of the property to the Indianapolis Telephone Co., was paid on Nov. 10. President Stifel, of the Indianapolis Telephone Co., stated, on Nov. 4, that the dividend was withheld temporarily until he and his associates "could complete our information and financial arrangements. 'We do not,' he says, 'own a single share of the New Telephone Co. stock.'"

Third Mortgage.—It appears that the company has outstanding, in addition to \$500,000 first mortgage 5s of 1898 and \$300,000 consol. 5s of 1900, another issue of \$150,000 of third mortgage 5% bonds of 1904, secured by mortgage to the Union Trust Co. of Indianapolis as trustee. Compare V. 78, p. 1553, 1226.

New York Dock Co.—New Director.—George M. Cumming has been elected a director to succeed Walter G. Oakman, resigned.—V. 81, p. 1042, 843.

North Shore Electric Co., Illinois.—Bonds Offered.—Russell, Brewster & Co., Chicago and New York, are offering at 101 and interest a block of the first mortgage 5% gold bonds due Oct. 1 1922, but redeemable at 105 and interest after Oct. 1 1912. Amount outstanding, \$1,500,000. A circular says in substance:

A first mortgage on all the property (real, personal and franchises) inventoried Sept. 30 1905 at \$2,659,273. The mortgage provides that from time to time additional bonds may be issued for not to exceed 75% of the cash expenditure for material additions to the permanent investment. A depreciation reserve equal to not less than 2% of the amount of outstanding bonds is set aside each year. All the franchises, where not perpetual, average from 20 to 37 years.

Owens 7 electric power stations, located at Waukegan, Highland Park, Evanston, Park Ridge, Maywood, Harvey and Chicago Heights. Supplies electric light and power to 13 cities and villages to the north of Chicago, viz.: Waukegan, Libertyville, North Chicago, Lake Bluff, Lake Forest, Port Sheridan, Highland Park, Ravinia, Glencoe, Gross Point, Wilmette and Evanston; to 4 towns and villages northwest of Chicago, viz.: Jefferson Park, Norwood Park, Park Ridge and Des Plaines; to 4 west of Chicago, viz.: Maywood, Melrose Park, River Forest and Elmhurst; and to 7 south-west of Chicago, viz.: Harvey, Morgan Park, Homewood, Thornton, Chicago Heights, Steger and Crete. The territory thus covered has a population of about 175,000, comprising a broad suburban residence zone which is assured of a steady growth.

Contracts have been let for the immediate construction of a large central station at Maywood, where the company has about 14 acres of and lying on both sides of the Des Plaines River.

Earnings for Years ending Sept. 30—

| | 1905. | 1904. | 1903. |
|--------------------------------------|-----------|-----------|-----------|
| Gross earnings..... | \$370,832 | \$324,038 | \$140,280 |
| Operating, renewals, taxes, etc..... | 239,156 | 147,034 | 89,038 |

Net earnings.....\$131,676

Interest first mortgage bonds.....65,278

Surplus for the year.....\$66,398

President, Samuel Insull; Vice-President, Frank J. Baker; Secretary and Treasurer, F. W. Insull.—V. 80, p. 1115.

Oro Water, Light & Power Co., Oroville, Cal.—Not a Second Mortgage.—We learn officially that the bonds to be voted on Dec. 28 are not a second mortgage, as we supposed, but are part of the original issue, provided by the mortgage securing the \$600,000 of bonds authorized last May. "The original issue authorized by the mortgage was for \$750,000, but only \$600,000 was authorized at that time by the stockholders." President, J. W. Goodwin; Vice-President, L. J. Holton; Secretary, J. K. Moffitt. San Francisco office, No. 331 Pine St.—V. 81, p. 1496.

Reports and Documents.

BALTIMORE & OHIO RAILROAD COMPANY.

SEVENTY-NINTH ANNUAL REPORT—FOR THE YEAR ENDED JUNE 30 1905.

Office of The Baltimore & Ohio Railroad Company,

Baltimore, Md., October 1, 1905.

To the Stockholders of The Baltimore & Ohio Railroad Co.:

The President and Directors submit the following statement of the affairs of the Company for the year ended June 30 1905:

The results from operation on the entire system were:

| | Miles. | Earnings. | Expenses. | Net Earnings. | Percentage of Expenses to Earnings. |
|---|----------|-----------------|-----------------|-----------------|-------------------------------------|
| The Baltimore & Ohio Railroad, including Baltimore & Ohio Southwestern..... | 4,025.98 | \$67,689,997 13 | \$44,710,603 58 | \$22,979,393 55 | 66.05 |
| Controlled or Affiliated Lines..... | 455.78 | 4,849,449 03 | 3,729,191 43 | 1,120,257 60 | 76.90 |
| Grand Total..... | 4,481.76 | \$72,539,446 16 | \$48,439,795 01 | \$24,099,651 15 | 66.78 |

as shown in detail in the following tables.

On January 1 1904 a revised distribution of operating expenses was made effective. This classification differs only in some minor particulars from that of the Inter-State Commerce Commission, admitting of compilation of report to that body with readiness and convenience, and has the advantage of uniformity of practice as between the several lines whose physical and traffic conditions are of a common character. The distribution of operating expenses observed in this report is in accord with this revised classification, and for the purposes of comparison the expenses of 1904 have been substantially recast to conform, which will account for any seeming discrepancies from the figures appearing in the report of that year.

THE BALTIMORE & OHIO RAILROAD.

OPERATING RESULTS FOR THE YEAR ENDED JUNE 30 1905, IN COMPARISON WITH THE YEAR ENDED JUNE 30 1904.

| | 1905. | 1904. | Inc. (+) or Dec. (-). |
|---|-----------------|-----------------|-----------------------|
| Earnings From— | | | |
| Freight Traffic..... | \$50,607,087 44 | \$48,617,103 28 | +\$1,989,984 16 |
| Passenger Traffic..... | 13,817,141 38 | 13,146,448 70 | +670,692 68 |
| Express Traffic..... | 1,232,072 36 | 1,266,620 37 | -34,548 01 |
| Transportation of Mail..... | 1,394,837 87 | 1,385,799 18 | +9,038 69 |
| Miscellaneous Sources..... | 638,858 08 | 655,109 27 | -16,251 19 |
| Gross Earnings..... | \$67,689,997 13 | \$65,071,080 80 | +\$2,618,916 33 |
| Expenses For— | | | |
| Maintenance of Way and Structures..... | \$7,852,635 95 | \$6,839,882 17 | +\$1,012,753 78 |
| Maintenance of Equipment..... | 10,937,106 14 | 10,530,211 06 | +406,895 08 |
| Conducting Transportation..... | 24,543,340 59 | 24,777,870 03 | -234,529 44 |
| General Expenses..... | 1,377,520 90 | 1,480,900 44 | -103,379 54 |
| Total Expenses..... | \$44,710,603 58 | \$43,628,863 70 | +\$1,081,739 88 |
| Net Earnings from Operation..... | \$22,979,393 55 | \$21,442,217 10 | +\$1,537,176 45 |
| Percentage of Expenses to Earnings..... | 66.05 | 67.05 | -1.00 |

Lines and Mileage Included in Preceding Statement.

| | Miles of Line. |
|---|----------------|
| Baltimore & New York..... | 5.34 |
| Main Line System..... | 1,052.18 |
| (Excluding Valley Railroad of Virginia.) | |
| Wheeling System..... | 752.60 |
| (Excluding Cleveland Terminal & Valley and Branches; Cleveland Lorain & Wheeling and Branches; Ohio & Little Kanawha and Ravenswood Spencer & Glenville.) | |
| Pittsburgh System..... | 947.73 |
| Chicago Division..... | 282.47 |
| Baltimore & Ohio Southwestern System..... | 985.66 |
| Total..... | 4,025.98 |

OPERATING RESULTS FOR THE YEAR ENDED JUNE 30 1905, IN COMPARISON WITH THE YEAR 1904, OF LINES CONTROLLED BY OR AFFILIATED IN INTEREST WITH THE BALTIMORE & OHIO RAILROAD SYSTEM.

| | 1905. | 1904. | Inc. (+) or Dec. (-). |
|---|----------------|----------------|-----------------------|
| Earnings From— | | | |
| Freight Traffic..... | \$4,211,576 23 | \$3,616,456 75 | +\$595,119 48 |
| Passenger Traffic..... | 509,842 37 | 520,692 57 | -10,850 20 |
| Express Traffic..... | 40,685 66 | 39,935 12 | +750 54 |
| Transportation of Mails..... | 47,199 24 | 47,348 55 | -149 31 |
| Miscellaneous Sources..... | 40,145 53 | 94,760 70 | -54,615 17 |
| Gross Earnings..... | \$4,849,449 03 | \$4,319,193 69 | +\$530,255 34 |
| Expenses For— | | | |
| Maintenance of Way and Structures..... | \$625,118 57 | \$745,796 23 | +\$179,327 34 |
| Maintenance of Equipment..... | 744,606 95 | 672,318 20 | +72,288 75 |
| Conducting Transportation..... | 1,068,518 02 | 1,970,306 40 | -1,788 38 |
| General Expenses..... | 90,947 89 | 101,037 79 | -10,089 90 |
| Total Expenses..... | \$3,729,191 43 | \$3,489,458 62 | +\$239,732 81 |
| Net Earnings from Operation..... | \$1,120,257 60 | \$829,735 07 | +\$290,522 53 |
| Percentage of Expenses to Earnings..... | 76.90 | 80.79 | -3.89 |

Lines and Mileage Included in Preceding Statement.

| | Miles of Line. |
|---|----------------|
| Valley Railroad of Virginia..... | 62.12 |
| Ravenswood Spencer & Glenville Railway..... | 32.40 |
| Cleveland Terminal & Valley Railroad..... | 92.72 |
| Cleveland Lorain & Wheeling Railway..... | 194.28 |
| Ohio & Little Kanawha Railroad..... | 74.26 |
| Total..... | 455.78 |

The increase in earnings of the Baltimore & Ohio lines proper, as compared with the year 1904, was \$2,618,916 33, of which amount \$1,989,984 16 was from freight traffic; the tonnage carried showing an increase of 3,937,990 tons, with an earning per ton per mile of .566 cents, as against .582 cents in preceding year. Of the increase in tonnage carried, Bituminous coal contributed 1,472,758 tons; Anthracite coal 48,492 tons and coke 808,377 tons, or a total of 2,329,627 tons; the tonnage movement of these products constituting 52.96 per cent of the total tonnage movement. There was some loss in the movement of flour and dressed meats and iron products, but other commodities, with but few exceptions, maintained a fair increase.

The increase in passenger earnings was \$670,692 68, and in the number of passengers carried, 115,311. The large travel to the St. Louis Exposition contributed to this result, but outside of this feature the passenger traffic has been encouraging.

There was a decrease in express traffic of \$34,548 01, which it is thought will be overcome by improved service, which has recently been inaugurated. The decrease in miscellaneous earnings of \$16,251 19 is attributable mainly to diminished profits from operation of dining cars, by reason of cost of improvements in that service.

The expenses of operation increased \$1,081,739 88, of which amount \$1,012,753 78 was in Maintenance of Way and Structures and \$406,895 08 in Maintenance of Equipment, while Conducting Transportation shows a decrease of \$234,529 44 and General Expenses a decrease of \$103,379 54. The liberal policy pursued last year in maintaining and improving the property has been continued, while economies have been followed and curtailment of expenses made, where possible without detriment to the service. The particular accounts entering into Operating Expenses, with comparisons with the previous year, will be found on Table 11, on page 45.

The General Income Account of the Company shows the Net Income, after the payment of interest on the funded debt, taxes and all other fixed charges, to have been \$13,673,995 75, an increase over 1904 of \$1,316,635 52. Against this net income there were charged dividends of four per cent on the preferred and two and one-half per cent on the common stock (the dividend on the common stock of two per cent paid March 1 1905 having been charged against the surplus as of June 30 1904); \$2,500,000 for extraordinary construction expenditures in the way of additions and improvements made during the year; \$485,778 90 for certain miscellaneous improvements and betterments, and expenses of topographical and right-of-way surveys and maps, which were not deemed properly chargeable to the expenses of operation or to Capital Account, leaving a surplus for the year of \$5,667,194 25 to be carried to the credit of Profit and Loss Account.

The Profit and Loss Account as of June 30 1904 was \$7,311,955 77, and against this have been charged during the year, in addition to the two per cent dividend on the common stock paid March 1 1905, discounts and commissions on securities sold aggregating \$215,000, and on account of re-valuation of your rolling equipment \$1,500,000, and added by reason of sundry adjustments \$356,378 59, making the total to credit of Profit and Loss Account as of June 30 1905 \$9,135,287 41.

GENERAL INCOME ACCOUNT OF THE BALTIMORE & OHIO RAILROAD COMPANY, (INCLUDING BALTIMORE & OHIO SOUTHWESTERN RAILROAD COMPANY), YEAR ENDED JUNE 30 1905, IN COMPARISON WITH THE YEAR ENDED JUNE 30 1904.

| | 1905. | 1904. | Inc. (+) or Dec. (-). |
|---------------------|-----------------|-----------------|-----------------------|
| Earnings— | | | |
| Freight..... | \$50,607,087 44 | \$48,617,103 28 | +\$1,989,984 16 |
| Passenger..... | 13,817,141 38 | 13,146,448 70 | +670,692 68 |
| Express..... | 1,232,072 36 | 1,266,620 37 | -34,548 01 |
| Mail..... | 1,394,837 87 | 1,385,799 18 | +9,038 69 |
| Miscellaneous..... | 638,858 08 | 655,109 27 | -16,251 19 |
| Gross Earnings..... | \$67,689,997 13 | \$65,071,080 80 | +\$2,618,916 33 |

| Expenses— | 1905. | 1904. | Inc. (+) or Dec. (—). |
|--|-----------------|-----------------|--------------------------|
| Maintenance of Way and Structures..... | \$7,852,635 95 | \$6,839,882 17 | +\$1,012,753 78 |
| Maintenance of Equip- ment..... | 10,937,106 14 | 10,530,211 08 | +406,895 08 |
| Conducting Transpor- tation..... | 24,543,340 59 | 24,777,870 03 | — 234,529 44 |
| General Expenses..... | 1,377,520 90 | 1,480,900 44 | —103,379 54 |
| Operating Expenses..... | \$44,710,603 58 | \$43,628,863 70 | +\$1,081,739 88 |
| Net Earnings from Operation..... | \$22,979,393 55 | \$21,442,217 10 | +\$1,537,176 45 |
| Other Income— | | | |
| Dividend and Interest on Securities Owned | \$2,617,738 82 | \$2,285,646 42 | +\$332,092 40 |
| Western Union Tele- graph Company An- nuity..... | 60,000 00 | 60,000 00 | ----- |
| House Rents and Mis- cellaneous Receipts | 209,259 62 | 302,950 99 | —3,691 37 |
| | \$2,976,998 44 | \$2,648,597 41 | +\$328,401 03 |
| Gross Income..... | \$25,956,391 99 | \$24,090,814 51 | +\$1,865,577 48 |
| Deductions from Income— | | | |
| Net Earnings Wash- ington Branch (In- cluded in System Earnings)..... | \$441,589 58 | \$372,436 50 | +\$69,153 08 |
| Interest and Rentals..... | 9,078,142 96 | 9,627,851 19 | +350,291 77 |
| Taxes..... | 1,376,884 80 | 1,305,510 32 | +71,374 48 |
| Miscellaneous Im- provements..... | 479,463 53 | 408,650 32 | +70,803 21 |
| Topographical and Right-of-Way Sur- veys and Maps..... | 6,325 37 | 19,005 95 | —12,680 58 |
| | \$12,282,396 24 | \$11,733,454 28 | +\$548,941 96 |
| Net Income..... | \$13,673,995 75 | \$12,357,360 23 | +\$1,316,635 52 |
| From this Net Income for the Year..... | | | \$13,673,995 75 |
| the following amounts have been deducted: | | | |
| Appropriation for Additions and Im- provements..... | \$2,500,000 00 | | |
| Dividend on Preferred Stock, 2% payable March 1 1905..... | \$1,200,000 00 | | |
| Dividend on Preferred Stock, 2% payable Sept. 1 1905..... | 1,200,000 00 | | |
| Dividend on Common Stock, 2½% payable Sept. 1 1905..... | 3,106,801 50 | 5,506,801 50 | 8,006,801 50 |
| Leaving Surplus, which has been carried to Profit and Loss..... | \$5,667,194 25 | | |
| Amount to Credit of Profit and Loss June 30 1904..... | 7,311,955 77 | | |
| Add Sundry Adjustments, Net Credit Balance..... | 356,378 59 | | |
| Total..... | \$13,335,528 61 | | |
| Deduct Dividend on Common Stock, 2% paid March 1, 1905..... | \$2,485,241 20 | | |
| Deduct Rolling Equipment, Depreciation..... | 1,500,000 00 | | |
| Deduct Discount and Commission on Se- curities sold..... | 215,000 00 | 4,200,241 20 | |
| Amount to Credit of Profit and Loss June 30 1905..... | \$9,135,287 41 | | |

On Jan. 1 1905, the General Balance Sheet of your Company was remodeled, and some changes made in its arrangement to facilitate comparisons with other large systems in the common territory, and in order to show proper comparisons with the fiscal year 1904 the General Balance Sheet of that year was recast on similar lines. The increases and decreases, as compared with the fiscal year 1904, are therefore based on the reconstructed figures for that year, the changes, however, applying only to the interior grouping and not affecting the grand totals.

| | |
|--|----------------|
| The General Balance Sheet, Table 2, shows an Increase in Capital Liabilities issued of..... | \$7,146,612 50 |
| There were issued during the year in exchange for old secur- ities and for Ten Year Gold Convertible Debentures: | |
| Preferred Stock..... | \$ 3,712 50 |
| Common Stock..... | 10,000 00 |
| Pittsburgh Lake Erie & West Virginia System 4% Refunding Mortgage Bonds..... | 2,301,900 00 |
| | \$2,315,612 50 |
| There were issued for Improvements, Betterments and Extensions, as provided in the respective Mortgages securing the said bonds: | |
| Prior Lien 3½% Bonds..... | \$1,000,000 00 |
| First Mortgage 4% Bonds..... | 1,000,000 00 |
| Southwestern Division 3½% Bonds..... | 1,400,000 00 |
| Pittsburgh Lake Erie & West Virginia System 4% Refunding Mortgage Bonds..... | 1,441,000 00 |
| | 4,841,000 00 |
| | \$7,156,612 50 |
| And there were converted into Common Stock Ten Year Gold Convertible Debentures..... | 10,000 00 |
| | \$7,146,612 50 |

In "Capital Liabilities Assumed" there is a net decrease of \$60,901 34, the result of further payment on old equipment trusts, the reduction in outstanding undeposited old securities and an increase in Ground Rent Liens on property purchased.

"Loans and Bills Payable" show a decrease of \$1,485,000 00, on account of the retirement during the year of that amount of Two Year Gold Coupon 4½% Notes.

"Capital Assets" show an increase in Cost of Road and Bonds and Stocks held by Trustees in security for funded debt of \$5,235,014 61, consisting of the proportion of Construction expenditures of the year charged to Cost of Road, with additional stocks and bonds of sundry companies acquired during the year and placed with Trustees, under the provisions of the several Mortgages. As compared with the figures shown in the Annual Report for 1904, the

increase is \$17,991,245 15, but this apparent discrepancy is explained by the transfer to this account, in the general re-arrangement of the balance sheet, of items which appeared in other groupings in that year.

"Real Estate" has decreased \$1,337,771 32, principally by transfer of property formerly carried in this account, in connection with the "Terminal" and other improvements now being made at Washington, D. C. "Equipment" shows an increase for the year of \$18,901,616 91.

"Securities Owned"—The Ledger Value of bonds owned by the Company (Table 5) shows a decrease of \$3,280,588 69, which is mainly due to the fluctuation in treasury holdings of your Company's bonds during the year.

The Ledger value of stocks owned (Table 4) shows a decrease of \$12,058,885 15, principally by reason of writing off the Southwestern Equipment Company stock held by your Company, in closing out the stock account and taking over the equipment represented, together with the sale of a portion of your holdings of Reading Company common stock, less the acquirement of additional stock of the Washington Terminal Company.

In "Current Assets" the decrease in "Due by Other Companies for advances," \$7,879,392 60, is occasioned mainly by the extinguishment of the loan to the Southwestern Equipment Company, through the taking over of the equipment by your Company, together with the additional charges made during the year for construction.

The decrease in Loans and Bills Receivable of \$3,358,692 92, is due to the payment to your Company of sundry outstanding loans.

Construction and Betterments.

The aggregate expenditures for Construction and Betterments for the twelve months have been..... \$8,623,733 46
For the twelve months ended June 30 1904 they were..... 11,552,053 78

A Decrease of..... \$2,928,320 32

The detail of the \$8,623,733 46 expended is shown in the statement of "Analysis of Construction Charges" (Table 6), which gives the character of the expenditures and the points at which they were made. The general distribution as to locality was:

| | |
|-----------------------------|----------------|
| New York Division..... | \$12,580 51 |
| Philadelphia Division..... | 4,901 09 |
| Baltimore Division..... | 1,233,678 03 |
| Cumberland Division..... | 56,107 49 |
| Shenandoah Division..... | 1,207 37 |
| Monongah Division..... | 273,551 75 |
| Wheeling Division..... | 1,302,643 90 |
| Ohio River Division..... | 21,608 98 |
| Connellsville Division..... | 239,514 10 |
| Pittsburgh Division..... | 1,873,074 12 |
| New Castle Division..... | 3,113,411 15 |
| Cleveland Division..... | 116,123 85 |
| Newark Division..... | 74,219 62 |
| Chicago Division..... | 94,911 08 |
| Southwestern Division..... | 390,024 58 |
| Total..... | \$8,623,733 46 |

Which amount was charged:

| | |
|--|----------------|
| Capital Account, Cost of Road..... | \$1,632,591 91 |
| Railroads in General Account..... | 4,491,141 55 |
| Income Account, being the appropriation out of Surplus | |
| Income of the year..... | 2,500,000 00 |
| Total..... | \$8,623,733 46 |

In addition to the foregoing there was charged direct to the Income Account of the Company during the year the sum of \$479,453 53, the character of which expenditure and the locality being given in statement of "Analysis of Miscellaneous Improvements Charged to Income" (Table 7). These improvements were in the nature of substantial betterments and additions to the property, and were not capitalized, nor were they considered as properly chargeable as an expense incident to operation. The general distribution as to locality was:

| | |
|-----------------------------|--------------|
| New York Division..... | \$3,238 44 |
| Philadelphia Division..... | 43,248 69 |
| Baltimore Division..... | 4,347 73 |
| Cumberland Division..... | 20,214 98 |
| Monongah Division..... | 111,530 38 |
| Wheeling Division..... | 59,361 91 |
| Ohio River Division..... | 691 51 |
| Connellsville Division..... | 1,184 49 |
| Pittsburgh Division..... | 117,611 03 |
| New Castle Division..... | 83,523 38 |
| Newark Division..... | 2,986 68 |
| Chicago Division..... | 6,428 47 |
| Southwestern Division..... | 24,584 94 |
| Total..... | \$479,453 53 |

The new coach yard and turntable at Huntington Avenue, Baltimore, has been completed.

At Camden Station, Baltimore, there was begun and completed during the year an extension of the Terminal Warehouse; 416 feet long by 51 feet wide, and eight stories high; also the re-location and construction of a new inbound freight house 384 feet 10 inches long by 59 feet wide, with the necessary re-arrangement of tracks and paving of driveways, and additional team tracks.

Mount Clare, Baltimore.—In the new erecting shop much new machinery has been added; an extended pipe line to boiler shop for steam heating; a two-story hay shed 80 feet by 337 feet, with corrugated iron sides and slag roof, and track to same; a one-story fruit shed, 60 feet by 390 feet, to provide facilities to meet the increased demands of the service, have been constructed; also new electric-power plant line from the Belt Line power house to Mount Clare.

At Locust Point, Baltimore, the commodious import and export pier has been completed.

In connection with the construction of the "Washington, D. C. Improvements," referred to in the two preceding reports, the new facilities for the anthracite coal business on Square 711, and the new terminals and facilities for freight traffic, consisting of new and commodious freight house and office, freight sheds, team tracks and bulk freight yard at New York Avenue, have been about completed, except the paving of drive-ways and a few tracks, which work is now being done.

The grading for the new coach yard and other facilities for passenger traffic between Montello and Florida Avenue has progressed steadily during the year, and some track work has been done; the plans for the New York Avenue and Rhode Island Avenue bridges have been completed and approved by the District authorities, and contracts will soon be awarded for same.

At Brunswick there have been completed new coal tipple, sand house, ash pits, inspection pits, electric lights, the round house extended, and additional diagonal tracks connected and crossover put in at the east end of yard.

At Grafton a new ten-stall round house, oil house and turntable have been constructed.

The new single track line from Lemley Junction to Buckhannon, W. Va., 12.6 miles, has been completed. This line shortens the distance between Grafton and Buckhannon, as against the route via Clarksburg and Weston, thus affording a shorter haul and better grades for the eastern business from the territory south of Buckhannon and Weston, and opening up a prosperous country between Lemley Junction and Buckhannon.

At Clarksburg have been completed additional tracks through the yard and new second and delivery tracks; also additions to baggage and express room and platform.

Between Grafton and Parkersburg an additional telegraph line has been built.

At Cameron have been constructed a frame engine house, engine pit, coal hoist, turntable and additional tracks.

Considerable property has been purchased during the year for use in the contemplated improvements at Wheeling, for passenger and freight facilities, and additional tracks have been laid. Detailed plans are now being made for a commodious passenger station located on Main Street above high water, and for additional tracks for freight and passenger business, and it is proposed to do this work during the coming year. When completed, these improvements will furnish ample facilities for the business at this point.

At Uniontown and Morgantown, new passenger and freight stations, with additional tracks, have been constructed, providing needed facilities.

There has been constructed a branch line from the Smithfield & Masontown Railroad to the H. C. Frick Coke Company's works, known as the York Run Branch.

On the Connellsville Division the 38 miles of second track, between Rockwood and Indian Creek, were referred to in last year's report as completed; and the charges now shown are mostly for final estimate payments, and for some work required for finishing up.

The work on the third and fourth tracks, between McKeesport and Wheeling Junction, has been somewhat retarded, owing to the difficulty in obtaining the rights-of-way and the necessary ordinances.

The new yard at Demmler is about completed.

At Pittsburgh considerable property has been purchased for the enlargement of Try Street Yard.

The New Castle Junction improvements, consisting of new round house, shops, coal trestle, water station, turntable, etc., have been completed.

The reconstruction of the Trumbull & Mahoning Railroad from Haseltown to Niles, and the construction of the Mahoning Valley Western Railway, being a new double track line from Niles to Cuyahoga Falls, thereby giving a double track line from Haseltown to Cuyahoga Falls, a distance of 50.02 miles, has progressed rapidly, and while there remains considerable to be done in order to fully complete this work, the line will be put in operation for both passenger and freight service during July 1905. Through this improvement the present grades between these points of 31.6 west-bound and 26.4 eastbound will be reduced to 15.8 feet in both directions, while the maximum curvature will be reduced from 12 degrees to 4, the central angle lowered 2252 degrees, and the distance shortened about 5 miles.

The work of reduction of grade and construction of second track, between Warwick and Chicago Junction, has been continued during the year, and it is now proposed to double track between Sterling and Nova, which, when completed, will give double track from Pittsburgh (with the exception of Bakerstown Tunnel) to Hamler, on the Chicago Division.

At Bellaire, the high level approach which has been under construction for the past two years, has been practically completed and put into use. By this construction a direct connection between your line and the Cleveland Lorain & Wheeling Railway is made.

The extensive improvements undertaken two years ago between Bellaire and Holloway Yard, including Holloway Yard, have been also practically completed, and through freight trains now run between Fairmont and Holloway, thus greatly facilitating the handling of your business between the coal fields of West Virginia and the Lakes,

Chicago and other Northwestern points. In order to fully complete this work, however, there are still under way reservoir at Fairpoint, interlocking at Flushing Tunnel, yard at Bridgeport and the finishing up of the track work between Bridgeport and Holloway.

At Cincinnati the outbound freight house and inbound freight house, storage house, yard tracks, etc., have been completed.

During the year 56 new station buildings have been completed, the location and general character of which are shown in the tables.

The work of strengthening bridges for heavier power has steadily progressed, as indicated in the tables, and there is much of this character of work under way at this time.

The Ohio River bridge at Parkersburg has been completed, except painting, and is good for the heaviest power.

There were 1,024.83 miles of track ballasted; 39,518.07 tons of steel rails laid of 100 and 85 pounds to the yard; and 1,779,024 cross-ties used in renewal and construction. 113.84 miles of sidings, 41.74 miles of main track and 56.97 miles of second track were built.

Washington Terminal.

Continuous progress has been made during the year with this improvement. The expenditures of the Washington Terminal Company to June 30 1905 aggregate \$6,517,248.62. A large proportion of the masonry, filling and steel work for the north approach, train shed, station and plaza has been done, and the tunneling for the south approach is well under way, and progressing. It is expected the property will be ready for operation sometime in 1907.

The Washington Terminal Company has issued its First Mortgage 4% Bonds, due 1945, \$12,000,000, and your Directors have authorized your officers to execute the guaranty of your Company upon these bonds, jointly with a like guaranty by the Philadelphia Baltimore & Washington Railroad Company.

The Washington Terminal Company, through funds available from the placing of its bonds, has recouped this company, as well as the Philadelphia Baltimore & Washington Railroad, for their advances on its account.

Equipment—Locomotives and Cars.

During the year the following new rolling equipment was added to your service: 3 Locomotives, 3 Passenger Cars, 1,062 Freight Cars and 3 Service Cars, the total equipment as of June 30 1905 being

| | |
|------------------------------------|--------|
| Locomotives and Spare Tenders..... | 1,798 |
| Passenger Car Equipment..... | 1,206 |
| Freight Car Equipment..... | 80,338 |
| Service Car Equipment..... | 1,950 |

carried in the following accounts:

| | Locomotives and Spare Tenders. | Passenger. | Freight. | Service. |
|------------------------------|--------------------------------|------------|----------|----------|
| Baltimore & Ohio RR..... | 1,490 | 909 | 64,087 | 1,398 |
| Balti. & Ohio So. W. RR..... | 189 | 197 | 10,580 | 355 |
| Affiliated Lines..... | 119 | 100 | 5,662 | 197 |
| | 1,798 | 1,206 | 80,338 | 1,950 |

as further explained below and in Table 18 of this report.

The Baltimore & Ohio Railroad Company.

Referring to Table 18 (pp. 51 and 52) Seventy-eighth Annual Report, it will be seen that the entire equipment owned by the Company in service June 30 1904, comprised:

| | |
|--------------------|----------------------------------|
| 1,147 Locomotives, | 828 Passenger Cars, |
| 4 Electric Motors, | 51,023 Freight and Service Cars, |
| 10 Spare Tenders, | \$31,032,617 18 |

There have been charged to this account during the fiscal year—through purchase and construction at Company's works:

| | |
|--|-------------------|
| 2 Electric Motors, | 3 Passenger Cars. |
| 1,062 Freight Cars and 3 Service Cars, | \$1,015,571 54 |

Equipment taken over from the Southwestern Equipment Company:

| | |
|----------------------|--------------------|
| 362 Locomotives, | 86 Passenger Cars, |
| 15,170 Freight Cars, | 45 Service Cars, |
| | 10,828,300 40 |
| | 20,843,871 94 |
| | \$51,876,489 12 |

Credits have been made for record value of:

| | |
|--|-----------------|
| 35 Locomotives, 2 Passenger Cars, 1,824 Freight Cars and Service Cars "put out of service" through condemnation, wreck, sale, fire and destroyed on foreign roads..... | \$402,627 07 |
| and for depreciation of equipment..... | 1,620,436 53 |
| | 2,023,063 60 |
| | \$40,853,425 52 |

being the value, June 30 1905, of:

| | |
|-----------------------|----------------------------------|
| 1,474 Locomotives, | 909 Passenger Cars, |
| 6 Electric Motors, | 65,485 Freight and Service Cars, |
| and 10 Spare Tenders. | |

The amount of reduction of equipment (\$2,023,063 60), was charged to:

| | |
|--|----------------|
| Operating Expenses (less salvage)..... | \$1,003,063 60 |
| Profit and Loss..... | 1,020,000 00 |
| | \$2,023,063 60 |

Note.—6 Passenger Coaches were changed to Service Cars during the year.

SOUTHWESTERN EQUIPMENT COMPANY.

The Equipment of this Company as of June 30 1904 was:

| | |
|--|-----------------|
| 361 Locomotives, 88 Passenger Cars, 15,353 Freight and Service Cars..... | \$20,370,632 43 |
| and there was acquired during the year 1 Locomotive..... | 29,261 80 |

making total value of Equipment June 30 1905.....\$20,399,894 23

This entire equipment was taken over into the Baltimore & Ohio Railroad Capital Account of Equipment as of June 30 1905 in settlement of the Stock and the Loan Account due by the Equipment Company, at a valuation of \$19,828,300 40, the difference of \$571,593 83 being accounted for as follows:

| | |
|--|---------------------|
| Depreciation charged off to Profit and Loss..... | \$480,000 00 |
| Charged Operating Expenses (less salvage) account Equip- ment put out of service..... | 91,593 83 |
| | <u>\$571,593 83</u> |

THE BALTIMORE & OHIO SOUTHWESTERN RAILROAD COMPANY.

Referring to Table 18 (p. 53), Seventy-eighth Annual Report, it will be seen that the entire equipment in service June 30 1904 comprised:

| | |
|--|----------------|
| 194 Locomotives, 197 Passenger and 11,212 Freight and Service Cars..... | \$5,580,531 64 |
|--|----------------|

There has been charged to this account during the year—

| | |
|--|-----------------------|
| Through construction at Company's works, 6 Caboose Cars..... | 3,109 91 |
| | <u>\$5,580,641 55</u> |

Credits have been made for record value of:

| | |
|---|-----------------------|
| 5 Locomotives, 274 Freight and Service Cars "put out of service" through condemnation, wreck, fire, sale, and destroyed on foreign roads..... | 68,453 27 |
| | <u>\$5,521,188 28</u> |

being the value June 30 1905 of:

| | |
|---|--|
| 189 Locomotives, 197 Passenger Cars and 10,944 Freight and Service Cars..... | |
|---|--|

The amount of reduction of equipment (\$68,453 27), less salvage, has been charged to Operating Expenses for the year.

It has been deemed proper to make provision for some regular annual depreciation in the value of your rolling equipment, outside of the reductions incident to wrecks, fire and condemnation, to meet the loss due to age and gradual wear. During the fiscal year 1904 \$600,142 00 was appropriated on this account and applied to freight car equipment; and in 1905 \$600,436 53 was similarly applied to locomotive equipment, both of these amounts being taken into Operating Expenses.

An additional depreciation of \$1,500,000 has been made this year and charged to Profit and Loss, as indicated in the foregoing; this will admit of a systematic annual depreciation charge in the future, through Operating Expenses, thus distributing the cost of replacement over a series of years.

Marine Equipment.

The amount at debit June 30 1904, representing the value of Marine Equipment as shown on General Balance Sheet (page 20), of the Seventy-eighth Annual Report was.... \$728,489 89

There has been debited this account during the year for construction the following:

| | |
|---------------------------|-------------------|
| Car Float 163-N..... | \$29,500 00 |
| 164-N..... | 30,340 55 |
| Tug Geo. F. Randolph..... | 58,991 63 |
| Dump Scow No. 2..... | 4,597 89 |
| | <u>123,430 07</u> |

| | |
|------------|---------------------|
| Total..... | <u>\$851,919 96</u> |
|------------|---------------------|

There has been credited this account during the year on account of

| | |
|-----------------------------|------------|
| Sale of Car Float 64-P..... | \$7,000 00 |
|-----------------------------|------------|

| | |
|--|---------------------|
| Total..... | <u>\$844,919 96</u> |
| and there has also been credited this account as of June 30 1905, and charged to Operating Expenses, account of annual depreciation..... | 35,621 50 |

| | |
|--|---------------------|
| Total value of Marine Equipment, June 30 1905..... | <u>\$809,298 46</u> |
|--|---------------------|

being the value of:

| | |
|-----------------------------------|-----------------|
| 12 Steam Lighters and Tugs..... | 3 File Drivers, |
| 106 Barges, Floats and Scows..... | 1 Wharf Boat. |

Insurance Fund.

The statement of the operations of the Insurance Fund will be found on page 40. The value of the assets as of June 30 1905 is \$571,575 39, an increase of \$95,560 07, as compared with the previous year. The operations of this feature continue to show satisfactory results.

Relief Department.

The report of the Relief Department for the twelve months ended June 30 1905 will be printed for distribution to members. The operations of the Department covering the Relief, Savings and Pension Features, are shown in the statement on pages 41-43. The Pension Feature is entirely maintained by contributions from the Company, and not by contributions of its employees.

New General Office Building.

The question of providing a general office building in Baltimore to take the place of the structure destroyed by fire has been the subject of careful consideration, and the conclusion reached was to erect a modern building adapted to the general purposes and of sufficient capacity to meet present and probable future requirements.

A location was secured running west on Baltimore Street from the northwest corner of Charles Street 168 feet 9 inches and north on Charles Street 154 feet 11 1/4 inches. This location is in the very heart of the business section of the city, and not remote from the old site, which did not have the required area. Plans were adopted after a competitive contest, and those submitted by Parker & Thomas and H. D. Hale were accepted. These plans call for a building of thirteen stories in height, of steel structure, with granite base for the three lower stories and Indiana limestone for the upper stories. Contract was made with the Wells Brothers Company for the construction of this building, to be completed by July 1 1906. Work was commenced May 10th 1905, and rapid progress is being made.

No disposition has as yet been made of the valuable old lot at Baltimore and Calvert Streets, and until this is done and settlement made with the city for some property taken over by it in the contemplated dock improvements, no adjustment can be made of the property loss to your Company by reason of the great fire, and which, as stated in the report of last year, will, when ascertained, be charged against Profit and Loss account.

The President and Directors take great pleasure in acknowledging the faithful and efficient services of the officers and employees during the past year.

By order of the Board,

OSCAR G. MURRAY,
President.

GENERAL BALANCE SHEET YEAR ENDING JUNE 30 1905

| | | | | Comparison with June 30 1904. | |
|--|-------------------------|------------------|--|----------------------------------|---------------|
| | | | | Increase. | Decrease. |
| CAPITAL ASSETS. | | | | | |
| Cost of Road including Bonds and Stocks pledged with Trustees as security for Funded Debt issued: | | | | | |
| Cost of Road..... | \$144,974,687 40 | | | \$1,707,151 48 | |
| Bonds and Stocks held by Trustees..... | 164,662,516 29 | | | 3,627,863 13 | |
| | <u>\$309,637,203 69</u> | | | | |
| Real Estate— | | | | | |
| Miscellaneous..... | \$11,700,122 33 | | | | 55,964 05 |
| Property at Washington, D. C..... | 615,710 45 | | | | 1,281,807 27 |
| | <u>12,315,832 78</u> | | | | |
| Gas and Electric Plants..... | 710,148 58 | | | 42,425 24 | |
| Equipment— | | | | | |
| Rolling Stock..... | \$49,853,425 52 | | | 18,820,808 34 | |
| Marine Equipment..... | 809,298 46 | | | 80,808 57 | |
| | <u>50,662,723 98</u> | | | | |
| Total..... | | \$373,325,909 03 | | | |
| Securities owned— | | | | | |
| Bonds of railroad and other corporations..... | \$10,597,332 01 | | | | 3,280,588 69 |
| Stocks of railroad and other corporations..... | 32,951,326 86 | | | | 12,058,885 15 |
| | <u>43,548,658 87</u> | | | | |
| New Bonds and Stocks held to retire old securities..... | 259,742 40 | | | | 3,980 00 |
| Insurance fund..... | 250,000 00 | | | | |
| Materials on hand..... | 4,993,369 61 | | | 376,629 19 | |
| CURRENT ASSETS. | | | | | |
| Cash in hands of Treasurer..... | \$25,753,045 80 | | | 11,124,003 55 | |
| Cash on deposit with fiscal agents to pay coupons..... | 8,849 80 | | | | 375 00 |
| Due by other companies for advances..... | 9,778,889 02 | | | | 7,879,392 60 |
| Due by individuals and companies..... | 3,384,728 70 | | | 128,403 88 | |
| Traffic balances..... | 1,544,913 94 | | | 239,423 10 | |
| Due from Agents..... | 3,153,163 50 | | | | 121,185 43 |
| Loans and Bills Receivable..... | 788,868 55 | | | | 3,358,692 92 |
| Miscellaneous..... | 454,462 32 | | | | 68,529 40 |
| | <u>44,866,916 72</u> | | | | |
| Total..... | | \$467,244,596 63 | | \$7,933,115 97 | |

| CAPITAL LIABILITIES. | | | |
|---|-----------------|------------------|----------------|
| Capital Stock— | | | |
| Preferred | \$59,986,464 31 | | \$3,712 50 |
| Common | 124,272,060 00 | | 10,000 00 |
| Funded Debt— | | \$184,258,524 31 | |
| Prior Lien Three and One-half Per Cent Bonds | \$74,000,000 00 | | 1,000,000 00 |
| First Mortgage Four Per Cent Bonds | 71,000,000 00 | | 1,000,000 00 |
| Pittsburg Junction and Middle Div. Prior Lien Three and One-half Per Cent Bonds | 13,810,530 00 | | |
| Southwestern Div. Three and One-half Per Cent Bonds | 45,000,000 00 | | 1,400,000 00 |
| Ten Year Gold Con. Debenture Four Per Cent Bonds | 382,000 00 | | \$10,000 00 |
| Pitts. Lake Erie & W. Va. Four Per Cent Refdg. Bonds | 30,002,900 00 | | 3,742,900 00 |
| | | 234,395,430 00 | |
| Capital Liabilities Issued | | \$418,653,954 31 | |
| Monong. River R.R. Co. First Mgt. Five Per Cent. Bonds | \$700,000 00 | | |
| W. Va. & Pitts. R.R. Co. First Mgt. Four Per Cent Bonds | 4,000,000 00 | | |
| Schuyl. Riv. E. S. R.R. Co. First Mgt. Four Per Cent Bonds | 5,000,000 00 | | |
| Ground Rent Liens | 897,516 83 | | 99,066 66 |
| Real Estate Mortgages | 20,000 00 | | |
| Old Bonds and Stocks not deposited under plan | 143,527 00 | | 2,968 00 |
| Monongahela River R.R. Co. Car Trust Warrants | 209,000 00 | | 50,000 00 |
| Pittsburgh & Western Equipment Trusts | 241,000 00 | | 107,000 00 |
| Capital Liabilities Assumed | | 11,211,043 83 | |
| Total | | \$429,864,998 14 | |
| CURRENT LIABILITIES. | | | |
| Accounts Payable for current expenditures— | | | |
| Audited Vouchers | \$2,394,742 29 | | 21,641 24 |
| Pay Rolls and Unclaimed Wages | 2,855,438 84 | | 414,907 34 |
| Loans and Bills Payable | \$5,250,181 13 | | |
| Funds and Accounts of controlled companies | 8,515,000 00 | | 1,485,000 00 |
| Miscellaneous | \$823,677 83 | | 94,258 93 |
| Washington Branch, including annuities | 556,837 46 | | 534,594 79 |
| Traffic Balances | 1,380,515 29 | | |
| Matured Interest on Bonds unpaid | 1,110,411 43 | | 256,398 88 |
| Accrued Interest on funded debt | 117,274 46 | | 11,356 16 |
| Dividends on Stock unpaid | 3,568,328 97 | | 66,732 85 |
| Declared but not due | \$4,306,801 50 | | 621,560 30 |
| Due but not called for | 53,586 71 | | 102,318 60 |
| Accrued Taxes and Ground Rents | 4,360,388 21 | | |
| Relief Departments | 529,999 78 | | 4,955 61 |
| Miscellaneous | 2,070,601 67 | | 207,363 51 |
| | 1,341,610 14 | | 349,759 18 |
| Total | | 28,244,311 08 | |
| Profit and Loss | | 9,135,287 41 | 1,823,331 64 |
| | | \$467,244,596 63 | \$7,938,115 97 |

The above General Balance Sheet presents an accurate and true statement of the Accounts of the Company as of June 30 1905.

H. D. BULKLEY, Comptroller.

ATLANTIC COAST LINE RAILROAD COMPANY.

EXTRACTS FROM THE SEVENTY-FIRST ANNUAL REPORT—FOR THE YEAR ENDING JUNE 30 1905.

Richmond, Va., November 21 1905.

To the Stockholders of the Atlantic Coast Line R.R. Co.

The Board of Directors of the Atlantic Coast Line Railroad Company respectfully submits the following report for the fiscal year ended June 30 1905:

| | |
|---|-----------------|
| Total mileage June 30th 1904 | 4,229.31 miles. |
| During the past fiscal year the Company acquired the Jacksonville & Southwestern Railroad | 88.50 miles. |
| And increased its lines to factories, mills, etc. | 16.35 miles. |
| Total mileage added 1904-5 | 104.85 miles. |
| Less miles of track taken up | .72 miles. |
| Net additional mileage | 104.13 miles. |
| Total mileage June 30th 1905 | 4,333.44 miles. |
| Average mileage operated during the fiscal year | 4,306.96 miles. |

INCOME ACCOUNT.

| | 1905. | 1904. | Increase. |
|--|---------------|---------------|--------------|
| Gross earnings from operation | 22,222,902 47 | 20,544,975 20 | 1,677,927 27 |
| Operating expenses and taxes | 14,189,767 77 | 12,827,093 54 | 1,362,674 23 |
| Net income from operations | 8,033,134 70 | 7,717,881 66 | 315,253 04 |
| Other income | 2,276,748 97 | 2,115,154 11 | 161,594 86 |
| Total income | 10,309,883 67 | 9,833,035 77 | 476,847 90 |
| Interest and rentals | 5,590,556 40 | 5,535,828 84 | 54,727 56 |
| Miscellaneous deductions from income | 4,719,327 27 | 4,297,206 93 | |
| Net income | 4,609,712 36 | 4,283,482 28 | 386,230 08 |
| Dividends— | | | |
| Declared Nov. 15 1904, payable Jan. 10 1905, 2½% on \$36,650,000 common stock | \$916,250 00 | | |
| Declared May 18 1905, payable July 10 1905, 2½% on \$43,980,000 common stock | 1,099,500 00 | | |
| Declared Sept. 15 1904, payable Nov. 10 1904, 2½% on \$1,726,700 preferred stock | 43,167 50 | | |
| Declared Feb. 16 1905, payable May 10 1905, 2½% on \$1,726,700 preferred stock | 43,167 50 | | |
| | 2,102,085 00 | 1,918,835 00 | 183,250 00 |
| Net surplus for year | 2,567,627 36 | 2,364,647 28 | 202,980 08 |

| | |
|--|--------|
| Earnings from operation increased | 8.16% |
| Operating expenses and taxes increased | 10.62% |
| Net income from operations increased | 4.08% |

The increase in "Other Income" is due, mainly, to the fact that the February 1905 dividend on the Louisville & Nashville stock owned by this Company was at the semi-annual rate of 3%, as compared with 2½% in the same month of the previous year.

The ratio of operating expenses and taxes to gross earnings from operations was 63.85 %, an increase of 1.42% as compared with the previous year.

EARNINGS.

| | 1905. | 1904. | Increase. | Per Cent. |
|----------------|---------------|---------------|--------------|-----------|
| Freight | 15,383,080 98 | 14,336,934 08 | 1,046,146 90 | 7.29 |
| Passenger | 4,895,330 65 | 4,295,547 65 | 599,783 00 | 13.91 |
| Express | 645,411 51 | 668,401 48 | 22,989 97 | 3.44 |
| Mail | 618,550 63 | 600,841 04 | 17,709 59 | 2.95 |
| Miscellaneous | 626,555 13 | 593,485 04 | 33,069 29 | 5.57 |
| Extra baggage | 55,973 57 | 49,785 11 | 6,208 46 | 12.47 |
| Total earnings | 22,222,902 47 | 20,544,975 20 | 1,677,927 27 | 8.16 |

a Decrease.

OPERATING EXPENSES AND TAXES.

| | 1905. | 1904. | Increase. | Per Cent. |
|------------------------------------|---------------|---------------|--------------|-----------|
| Maintenance of way and structures | 3,147,649 81 | 2,790,233 87 | 357,415 94 | 12.81 |
| Maintenance of equipment | 2,225,362 75 | 1,846,282 25 | 379,080 50 | 20.53 |
| Conducting transportation | 7,478,765 15 | 6,882,189 55 | 596,575 60 | 8.67 |
| General expenses | 593,990 06 | 591,758 55 | 2,231 51 | .38 |
| Taxes | 744,000 00 | 716,629 32 | 27,370 68 | 3.82 |
| Total operating expenses and taxes | 14,189,767 77 | 12,827,093 54 | 1,362,674 23 | 10.62 |

CAPITAL ACCOUNT.

Your Directors, at a meeting held in Richmond, Va., November 15 1904, declared an extra dividend of 5%, payable out of the surplus net earnings of the Company, to the holders of the common capital stock of record at the close of business December 31 1904, the same to be payable in the 4% certificates of indebtedness of the Atlantic Coast Line Company, held and owned by this Company, and in which such surplus net earnings had been, in part, invested, and to be payable on and after the 20th day of January 1905.

At the same meeting your Board of Directors expressed the opinion that the surplus net earnings of the Company were sufficient to justify the payment to the holders of the common capital stock of this Company, of a dividend of 20%, payable in the common capital stock of this Company, and recommended that the stockholders increase the capital stock of this Company so that the same shall be \$50,000,000, out of which the said dividend might be declared.

At the annual meeting of stockholders held in Richmond, Va., November 15 1904, a resolution was adopted increasing the capital stock of the Company to \$50,000,000, and authority was given to the Board of Directors to declare, in their discretion, a dividend of 20% out of the surplus net earnings of the Company, to the holders of the common capital stock of record on such date as might be fixed by the Board.

Your Directors, on the same day, and after the annual meeting of stockholders, declared an extra dividend of 20% out of the surplus net earnings of the Company, payable in the common capital stock of the Company, on and after the 20th day of January 1905 to the holders of the common capital stock of the Company of record January 2nd 1905.

The outstanding common stock of the Company amounted, at the close of the fiscal year, to \$43,980,000, an increase of \$7,330,000.

The preferred stock at the close of the fiscal year amounted to \$1,726,700, the same as at the close of the previous fiscal year.

The Seven Per Cent Certificates of Indebtedness of the Wilmington & Weldon Railroad Company outstanding at the close of the fiscal year amounted to \$1,700, a decrease of \$11,500.

The Four Per Cent Certificates of Indebtedness of this Company, of the issue of 1900, amounted, at the close of the fiscal year, to \$1,100, a decrease of \$10,000.

The new Four Per Cent Certificates of Indebtedness of the Company outstanding at the close of the fiscal year amounted to \$21,404,000, the same as at the close of the previous fiscal year.

Bonds secured by the Consolidated Mortgage of the Company were issued during the past fiscal year to the amount of \$6,199,125, for the following accounts:

| | |
|---|------------------|
| To retire certificates of indebtedness..... | \$30,125 00 |
| Construction of Fort Myers Extension..... | 309,000 00 |
| New equipment..... | 1,000,000 00 |
| Exchanged for \$393,000 Wilmington & New Bern 4s..... | 393,000 00 |
| Exchanged for \$572,000 Silver Springs Ocala & Gulf 4s..... | 572,000 00 |
| Exchanged for \$1,583,000 Brunswick & Western 4s..... | 1,583,000 00 |
| Exchanged for \$1,798,000 Yadkin Division 4s..... | 1,798,000 00 |
| Exchanged for \$500,000 Albemarle & Raleigh 4s..... | 500,000 00 |
| Exchanged for \$5,000 Cheraw & Darlington 5s..... | 5,000 00 |
| Exchanged for \$9,000 Manchester & Augusta 5s..... | 9,000 00 |
| Total issued in this fiscal year..... | \$6,199,125 00 |
| Bonds of this issue outstanding June 30 1904..... | 36,935,500 00 |
| Total bonds of this issue outstanding June 30 1905..... | \$43,134,625 00 |
| Total bonds secured by mortgages on railroads outstanding June 30 1905..... | \$75,202,625 00 |
| Atlantic Coast Line Railroad Company—Louisville & Nashville Collateral Trust Four Per Cent Bonds..... | 35,000,000 00 |
| Total mortgage and collateral bonds..... | \$110,202,625 00 |
| Equipment trust obligations outstanding June 30 1905..... | \$56,666 67 |
| A decrease during the past fiscal year of..... | 40,000 00 |

The Company has no floating debt.

The statement published in the 70th annual report, entitled "Bonds of Atlantic Coast Line Railroad Company and Underlying Bonds," is repeated in this report, the changes noted above being made in same.

The statement which appeared in the 70th annual report, entitled "Security for Funded Debt," is also repeated in this report for convenience of reference, the changes resulting from the acquisition of additional mileage and the cancellation of underlying mortgages being noted therein.

TRAFFIC.

Material increases in our freight equipment resulted in a gratifying improvement in our gross earnings. It being found that the growing demands of our business required steady increases in freight equipment and in motive power, under authority of your Directors orders were placed, near the close of last fiscal year, for 1,725 freight cars, of which 1,500 were box cars, 150 were flat cars and 75 were drop-bottom phosphate cars. Deliveries of these cars are now being made.

Additional orders have recently been given for 1,100 box cars and 400 flat cars; also for 15 passenger coaches.

In the latter part of the fiscal year an order was placed for 30 locomotives, deliveries of which are now being made, and, finding that a further increase in our motive power was necessary, an order for 20 additional engines has recently been placed, said engines to be delivered in January 1906.

The number of tons of freight earning revenue increased 7.51%; the number of tons carried one mile increased 8.99%; the mileage of revenue freight trains increased 10.69%; and the average number of tons carried per freight-train mile increased 0.79%.

The number of passengers carried increased 9.26%; the number of passengers carried one mile increased 13.95%, and the mileage of revenue passenger trains increased 5.25%. The average number of passengers carried per train mile increased 10.71%.

GENERAL REMARKS.

Under the authority of your Board of Directors, which you approved at the annual meeting held in Richmond, Va., November 15 1904, the property, rights, franchises and privileges of the Jacksonville & Southwestern Railroad Com-

pany were acquired by this Company. This railroad extended from Anderson, in Alachua County, Fla., to Jacksonville and to a point on the St. Johns River just below Jacksonville, a mileage of 88.50 miles. This was considered a valuable property, because, for a considerable portion of its mileage, it runs through a fertile country which is rapidly increasing in population and productiveness, but more especially because it afforded an opportunity to reach a large territory in Northwest Florida, which embraces one of the most considerable areas of yellow pine in the United States.

An issue of 4% bonds amounting to \$2,000,000 has been made, secured by a mortgage covering the property acquired from the Jacksonville & Southwestern Railroad Company and the extension next hereinafter referred to, of which bonds \$665,000 were applied to the purchase price of the property acquired, \$360,000 were reserved for the payment of freight certificates theretofore issued by the Jacksonville & Southwestern Railroad Company, and the balance (\$975,000) was provided for the payment of the cost of an extension of said railroad from Anderson, northward, through the counties of Lafayette and Taylor to the Aucilla River, via Perry. Work on this extension has since progressed very favorably, and it is expected that, by the 30th of June 1906, our trains will be operated into Perry, and probably to the Aucilla River. This extension will at once increase very materially the traffic of the Company.

Large appropriations having been made by Congress for the deepening of the channel of the St. Johns River from Jacksonville to the Atlantic Ocean, it became apparent to your Directors that there must be a large increase, in the near future, in the commerce of Jacksonville, and that, with the opening up of the large yellow pine timber territory in Florida, increased terminals in Jacksonville must be provided. The limit of the capacity of our freight terminals in Jacksonville had been reached, and in order to provide for additional business it became necessary to purchase a large tract of land in the corporate limits of Jacksonville, about two miles below our freight terminals. This tract consisted of about 265 acres, with a frontage of about 3,600 feet on the St. Johns River. Wharves have been constructed along about 1,700 feet of this front, and the river bed dredged in front of same to a depth of 22 feet. This work is almost completed, and we are now about ready to handle at these terminals, which are known as "Atlantic Coast Line's Jacksonville Export Terminals," the traffic which will seek an outlet by water through Jacksonville.

Additional terminal facilities have also been provided at nearly all other ports through which we do business, so that your Company has kept pace with its increasing traffic, and is prepared to handle, economically and expeditiously, not only the business which is now in sight, but a considerable additional business which it is hoped the future will bring to it.

During the fiscal year 188 new industries, such as factories, mills, etc., located on our lines in the six States through which we run.

H. WALTERS, Chairman.

R. G. ERWIN, President.

FOURTH VICE-PRESIDENT'S REPORT.

ATLANTIC COAST LINE RAILROAD COMPANY.

Wilmington, N. C., October 10 1905.

Mr. R. G. Erwin, President, 71 Broadway, New York, N. Y.

Sir: I beg to submit herewith my report of the operation of the Atlantic Coast Line Railroad Company for the year ended June 30th 1905.

The following tables will show the comparison with the previous year:

OPERATING EXPENSES.

| Year ending June 30. | Maintenance of Way and Structures. | Maintenance of Equipment. | Conducting Transportation. | General Expenses. | Total. |
|----------------------|------------------------------------|---------------------------|----------------------------|-------------------|------------------|
| 1905 | \$ 3,147,649 81 | \$ 2,225,362 75 | \$ 757,478,765 15 | \$ 15,593,990 06 | \$ 13,445,767 77 |
| 1904 | 2,790,233 87 | 1,846,282 25 | 6,882,189 55 | 5,591,758 55 | 12,110,464 22 |
| Increase | 357,415 94 | 379,080 50 | 596,575 60 | 2,231 51 | 1,335,303 55 |
| do % | 12.81 | 20.53 | 8.67 | .38 | 11.03 |

MILEAGE.

| Year ending June 30. | Tons One Mile. | Passengers One Mile. | Revenue Train Mileage. |
|-------------------------------|----------------|----------------------|------------------------|
| Year ending June 30 1905..... | 1,171,869,073 | 198,673,437 | 13,155,255 |
| Year ending June 30 1904..... | 1,075,158,468 | 174,350,363 | 12,310,860 |
| Increase..... | 96,710,605 | 24,323,074 | 844,395 |
| Increase, per cent..... | 8.99 | 13.95 | 6.86 |

INCOME ACCOUNT.

| 1903-4. | | 1904-5. | |
|---------------|--|---------------|--|
| \$ | | \$ | |
| 14,336,934 08 | Gross Earnings— | 15,383,080 98 | |
| 4,295,547 65 | Freight | 4,893,330 85 | |
| 668,401 48 | Passenger | 645,411 51 | |
| 600,841 04 | Express | 618,550 83 | |
| 593,485 34 | Mail | 626,555 13 | |
| 49,765 11 | Miscellaneous | 55,978 87 | |
| 20,544,975 20 | Extra baggage | 22,222,902 47 | |
| | Total | | |
| 2,790,233 87 | Operating Expenses— | 3,147,649 81 | |
| 1,846,282 25 | Maintenance of way and structures | 2,225,362 75 | |
| 6,882,189 65 | Maintenance of equipment | 7,478,765 15 | |
| 591,758 85 | Conducting transportation | 593,990 06 | |
| 12,110,404 22 | General expenses | 13,445,767 77 | |
| 8,434,510 98 | Total | 8,777,134 70 | |
| | Net earnings | | |
| 211,184 81 | Other Income— | 134,233 65 | |
| 1,772,504 78 | Interest on deposits and current accounts | 2,011,034 39 | |
| 75,681 87 | Interest and dividends on stock and other securities | 79,869 80 | |
| 46,632 73 | Rents from real estate and property | 43,914 09 | |
| 9,149 92 | Rent of rail | 7,697 04 | |
| 10,549,665 00 | Miscellaneous | 11,053,833 67 | |
| | Total Income | | |
| 4,637,114 34 | Deductions from Income— | 4,685,385 90 | |
| 716,629 32 | Interest on funded debt | 744,600 00 | |
| 857,538 50 | Taxes | 856,744 50 | |
| | Interest on certificates of indebtedness | 9,350 00 | |
| 31,000 | Interest on freight certificates | | |
| 6,276 | Rental of leased lines: | 31,000 | |
| 3,900 | C. R. R. of S. C. | 6,276 | |
| 41,176 00 | S. C. Pac. Ry. | 1,800 | |
| | W. & B. V. R. R. | 39,076 00 | |
| 86,335 | Dividends on capital stock: | | |
| 1,782,500 | Preferred stock | 86,335 | |
| | Common stock | 1,965,750 | |
| 50,000 | Richmond & Petersburg R. R. Co. stock | 50,000 | |
| 1,918,835 08 | Miscellaneous | 2,102,085 00 | |
| 13,724 68 | | 49,614 91 | |
| 8,185,017 81 | Total | 8,496,256 31 | |
| 2,384,647 28 | Surplus income for year | 2,567,627 36 | |

PROFIT AND LOSS ACCOUNT.—YEAR ENDING JUNE 30 1905.

| | |
|--|-----------------|
| Credit— | |
| Credit balance July 1st 1904 | \$13,712,994 23 |
| Unclaimed wages of more than five years' standing, written off on account of inability to accomplish payment | 17,356 48 |
| Profit from securities set aside to retire capital stock of Northeastern Railroad Company and Cheraw & Darlington Railroad Company | 19,697 03 |
| Adjustment of Georgia Railroad lease account, including income from leased securities, dividends and loss from guaranty of bonds of Gainesville Jefferson & Southern Railroad Company—this Company's one-half proportion | 101,280 43 |
| Sale of right of way for telegraph poles | 3,000 00 |
| Trackage charges collected—applicable to period prior to July 1 1904 | 2,422 20 |
| Guaranty deposits for side tracks—forfeited | 4,500 00 |
| Balance of net income for the year | 2,567,627 36 |
| Total | \$16,428,877 82 |
| Debit— | |
| Extra dividend from accumulated profits of 25% on \$36,650,000 common stock outstanding on Jan. 2 1905 | \$9,162,075 00 |
| Less—for fractions | 425 00 |
| Adjustment of book value of investment in capital stock and certificates of indebtedness of Peninsular & Occidental Steamship Company | 68,083 33 |
| Discount on first consolidated mortgage bonds sold during the year | 6,902 00 |
| Sundry adjustments and accounts written off | 7,581 10 |
| Total | 9,244,641 43 |
| Balance, surplus June 30th 1905 | \$7,184,236 39 |

TRAFFIC AND MILEAGE STATISTICS.

| | 1904. | 1905. |
|---|-----------------|-----------------|
| Passenger Traffic— | | |
| Pass. carried earning revenue | 4,236,598 | 4,628,862 |
| Passengers carried one mile | 174,350,363 | 198,673,437 |
| Pass. carried 1 m. per m. of road | 41,589 | 46,128 |
| Average distance carried, miles | 41.15 | 42.92 |
| Total passenger revenue | \$4,205,547 65 | \$4,893,330 65 |
| Aver. am. rec. from each pass. | \$1.01391 | \$1.05713 |
| Aver. receipts per pass. per m. | \$0.02464 | \$0.2463 |
| Total pass. train earnings | \$5,614,553 28 | \$6,213,266 36 |
| Pass. train earn. per m. of road | \$1.339 27 | \$1.442 61 |
| Pass. train earn. per train mile | \$0.90446 | \$0.97084 |
| Pass. earnings per train mile | \$0.60 | \$0.76 |
| Freight Traffic— | | |
| Freight carried, tons, earn. rev. | 7,781,043 | 8,365,222 |
| Tons carried one mile | 1,075,158,468 | 1,171,869,073 |
| Tons carried one m. per m. road | 256,463 | 272,087 |
| Av. dist. haul of one ton, miles | 138.18 | 141.09 |
| Total freight revenue | \$14,339,934 08 | \$15,383,080 98 |
| Aver. amount received for each ton of freight | \$1.84255 | \$1.83893 |
| Average receipts per ton per m. | \$0.01333 | \$0.01313 |
| Freight earn. per mile of road | \$3,419 86 | \$3,571 68 |
| Freight earn. per train mile | \$2.09469 | \$2.07833 |

GENERAL BALANCE SHEET.

| June 30 1904. | ASSETS. | June 30 1905. |
|------------------|--|------------------|
| \$128,390,565 35 | Property, construction and equipment | \$130,346,766 72 |
| 45,554,220 58 | 306,000 shares L. & N. R. R. Co. stock | 45,554,220 58 |
| 1,977,200 00 | Atlantic Coast Line R. R. Co. 1st Cons. Four Per Cent Bonds | 2,568,625 00 |
| 2,869,000 00 | Atlantic Coast Line R. R. Co. New Four Per Cent Certificates of Indebtedness | 1,045,000 00 |
| 582,438 34 | Other investments | 1,350,548 95 |
| 500,000 00 | A. C. L. R. R. of S. C. Four Per Cent Bonds deposited with Farmers' Loan & Trust Co. | 500,000 00 |
| 500,000 00 | Bonds deposited with Safe Deposit & Trust Co. for equipment | 269,712 83 |
| 259,082 48 | Reserve Fund—For renewals of rails | 156,666 16 |
| 96,666 67 | Trust equipment | 1,119,753 16 |
| 714,142 46 | Materials and supplies | |
| | Current Assets— | |
| \$2,965,928 54 | Cash on deposit and in hands of Treasurer | \$3,394,656 40 |
| 465,957 63 | Cash deposited for coupons | 424,896 34 |
| 459,543 28 | Agents' balances | 484,617 01 |
| 2,647,291 75 | Due by other companies and individuals | 4,464,202 54 |
| 6,839,721 17 | | 8,768,372 29 |
| \$171,827 54 | Deferred Assets— | |
| 71,879 05 | Unadjusted claims in hands of Freight Claim Agent | \$122,484 43 |
| 243,706 59 | Interest and dividends receivable | 86,975 76 |
| \$188,225,723 64 | Total assets | \$191,789,126 38 |
| June 30 1904. | LIABILITIES. | June 30 1905. |
| \$1,726,700 00 | Capital Stock— | |
| 35,650,000 00 | Preferred | \$1,726,700 00 |
| 1,000,000 00 | Common | 42,980,000 00 |
| \$38,376,700 00 | Common, Class "A," Richmond & Petersburg R. R. | 1,000,000 00 |
| \$21,404,000 00 | Certificates of Indebtedness— | |
| 11,100 00 | New Certificates of Indebtedness, Four Per Cent | \$21,404,000 00 |
| 13,200 00 | Certificates of Indebtedness, old, Four Per Cent | 1,100 00 |
| | Certificates of Indebtedness, W. & W. R. R., Seven Per Cent | 1,700 00 |
| 21,428,300 00 | Bonded debt secured by mortgages on railroads | 21,406,800 00 |
| 73,165,500 00 | Louisville & Nashville R. R. Collateral Four Per Cent Bonds | 75,202,625 00 |
| 35,000,000 00 | Freight Certificates Jacksonville & Southwestern R. R. | 35,000,000 00 |
| 96,666 67 | Trust equipment obligations | 327,000 00 |
| | Current Liabilities— | |
| \$1,100,691 95 | Audited vouchers and payrolls | \$1,140,944 14 |
| 775,517 94 | Due to other companies and individuals | 794,698 06 |
| 472,012 57 | Coupons due and unpaid | 429,710 34 |
| 926,922 00 | Dividends, declared, unpaid | 1,109,578 00 |
| 3,275,144 46 | | 3,474,930 54 |
| \$908,239 98 | Deferred Liabilities— | |
| 485,740 11 | Bond interest accrued, not due | \$970,614 16 |
| | Taxes accrued, not due | 507,890 85 |
| 1,383,980 09 | Reserves for betterments and improvements | 1,478,505 01 |
| 1,786,438 19 | Profit and loss, surplus | 1,981,662 77 |
| 13,712,994 23 | | 7,184,236 39 |
| \$188,225,723 64 | Total liabilities | \$191,789,126 38 |

UNITED FRUIT COMPANY.

SIXTH ANNUAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1905.

Office of the United Fruit Company,
131 State Street, Boston, Mass.

November 21 1905.

To the Stockholders:

The Board of Directors submits the following report of the business and operations of the United Fruit Company for the fiscal year ended September 30 1905, and statements of the finances and properties of the Company at the close of the year:

INCOME ACCOUNT FOR THE YEAR.

| | |
|--|----------------|
| The total net earnings from all sources, after deducting all maintenance and repair expenditures, and \$501,719 04 expended for improvements to the properties, were, for bananas and miscellaneous tropical fruits..... | \$1,044,703 59 |
| From the sugar business..... | 573,017 46 |
| Making total net earnings for the year..... | \$1,617,721 05 |
| Add interest credits, consisting of interest on bank balances and loans, less interest paid on convertible bonds and notes..... | 15,084 82 |
| Total income..... | \$1,632,805 87 |
| Out of income have been paid four dividends, at the rate of 1 3/4% quarterly, or 7% for the year, aggregating..... | 1,167,792 50 |
| Balance, surplus for fiscal year..... | \$465,013 37 |
| There was brought forward from the previous fiscal year a surplus of..... | 3,157,951 47 |

This made the total amount at credit of Income Account on September 30 1905.....\$3,622,964 84
To this amount has been added \$37,575, representing the net amount received by the Company as premium on new capital stock issued within the year, and from it has been deducted \$16,766 27 to cover expense incurred in connection with a subsidiary company whose business has been discontinued, and \$150,000 to write off a part of the Company's banana investment in Cuba, where some of the banana plantations are to be used as cane fields. This results in a total direct charge to Income Account of..... 129,191 27

Balance, Surplus.....\$3,493,773 57

BETTERMENT EXPENDITURES INCLUDED IN CURRENT OPERATING ACCOUNTS.

Under this head are expenditures as follows:

| | |
|---|--------------|
| For planting new banana fields..... | \$274,299 27 |
| For planting sugar cane and minor crops..... | 11,208 53 |
| Farm buildings..... | 59,578 28 |
| Railway extension and equipment..... | 51,194 37 |
| Wharves, launches, lighters, telephone, tools and machinery, etc..... | 105,438 59 |

Total betterment expenditures included in operating accounts.....\$501,719 04

SOURCES OF INCOME.

Bananas.—The number of bunches of bananas handled by the Company during the fiscal year reached a total of 30,296,709, including shipments to the United Kingdom. During the preceding twelve months the Company handled 21,100,511 bunches. Several thousand acres of new banana fields planted by the Company have been brought into bearing within the year in Central America, and these in part account for the largely increased importations. Shipments of bananas to England through our associate company, Elders & Fyffes, Ltd., are showing a very satisfactory increase, and it has been found advisable to place orders for three more 5,000-ton ships for this business, which will be ready for the service in May 1906.

The Fruit Dispatch Company has increased by about fifty per cent the number of its branches, the better to accommodate its expanding business.

Sugar.—The sugar business for the past season resulted in larger profits than in any previous year, yielding net \$573,017 46 or more than three per cent on the entire capital stock of the United Fruit Company. The output of the mill in Cuba was greater than in any previous year, and from a technical as well as financial standpoint the business seems to amply justify the work now under way for doubling the capacity of the mill at a cost of approximately a million dollars, to be paid for out of the proceeds of the issue of new stock made in the spring of 1905. It is planned that 25% of this increased capacity shall be available for the crop of 1906 and the balance for the season of 1907.

ASSETS.

The item of *Plantations and Equipment*, \$16,039,788 89, is shown in detail on pages 13 to 17, and represents 319,313 acres of land in the West Indies and Central America, with

all buildings, wharves, live stock, stores, and other property thereon. The appraisal of these properties made as of September 30 1905 shows the aggregate valuation of the improvements, exclusive of land, to be \$861,106 78 in excess of their book cost, due to the Company's rigid adherence to the policy of charging the cost of the improvements to cost of current operations instead of to the property accounts.

The following is a comparative statement of capital and betterment expenditures on properties for a four years period:

| | 1905. | 1904. | 1903. | 1902. |
|------------------------------|------------|------------|------------|------------|
| | \$ | \$ | \$ | \$ |
| Capital Expenditures..... | 386,308 41 | 313,233 70 | 808,963 40 | 393,362 29 |
| Betterment Expenditures..... | 501,719 04 | 529,067 25 | 540,791 90 | 453,356 75 |

Total.....888,027 45 842,300 95 1,349,755 39 846,719 04

Excess of Inventory Valuation over book cost.....\$61,106 78 559,838 78 243,290 21 189 626 99

Accounts Collectible, \$1,129,919 12, represents balances due for fruit sales, from sales of merchandise by the commissaries in the tropics, and miscellaneous accounts, all of which are considered as good for their par value.

The accounts collectible, together with the Cash on Hand or in Banks, \$2,461,677 04, the advance payments for charters, etc., \$213,659 49, make total cash and cash assets \$3,805,255 65, and if to this is added the assets of the Insurance Fund, \$462,295 35, the total quick assets of the Company will be seen to be \$4,267,551 00, or approximately 25% of the capital stock.

Stocks and Debentures of other Companies.....\$2,091,525 93

This, with few exceptions, comprises securities of Companies in which the United Fruit Company owns all or more than half of the stock.

LIABILITIES.

Capital Stock.....\$17,485,000...

This was increased within the year by the issue of \$200,000 stock in exchange for convertible bonds, and by the issue of \$1,503,000 new stock, which was sold in April 1905 at such a price as to yield a net premium of \$37,575. The list of stockholders numbers 3,232 names, and the average number of shares held by each is 54.

Five Per Cent Convertible Bonds.....\$2,396,000

Convertible bonds to the amount of \$200,000 were received in exchange for stock and canceled, and \$100,000 bonds were purchased for the sinking fund and canceled, making a total reduction of \$300,000 in funded debt within the year. Of the balance, \$2,396,000 outstanding September 30, \$177,000 are owned by a subsidiary shipping company.

Current Liabilities.....\$1,018,903 48

This represents only items pertaining to current transactions.

CAPITAL EXPENDITURES.

Outside of the fluctuation in value of merchandise and live stock few material changes will be found in the investment accounts at the Tropical Divisions. At Banes, Cuba, the banana cultivations have been written down \$100,000, as a part of the acreage is to be given over to sugar cane, and the amount has been charged directly to Income Account. Expenditures incidental to the enlargement of the sugar mill and cane fields to September 30 aggregated \$132,412 66, and were charged to Investment Account.

At the Bocas Division, in Panama, total improvement expenditures for the year aggregated \$424,923 70 for banana planting, railway construction and buildings, and of this amount \$175,000 was charged to investment accounts, and the balance, \$249,923 70, absorbed in operating expenses.

Schedules of the Tropical Investments are shown on pages 13 to 17, and give the book cost of the various kinds of properties, acreage of land, statement of live stock owned, and of railways and equipment. The last-mentioned statement does not include mileage or equipment of the Northern Railway in Costa Rica, whose entire capital stock is owned by the United Fruit Company.

Your directors hereby express their appreciation of the continued efficient service rendered to the Company by the heads of departments and their subordinates in the administration of the Company's affairs, and recognize their ability as a valuable asset of the Company.

Respectfully submitted,

ANDREW W. PRESTON,

President.

Boston, November 21 1905.

UNITED FRUIT CO. COMPARATIVE BALANCE SHEET, SEPTEMBER 30 1905 AND 1904.

| | 1905. | 1904. |
|---|-----------------|-----------------|
| ASSETS. | | |
| Plantations and Equipment..... | \$16,039,788 80 | \$15,653,480 48 |
| Current Assets: | | |
| Cash..... | \$2,461,677 04 | \$1,810,190 20 |
| Accounts Collectible..... | 1,129,919 12 | 1,078,291 95 |
| Advance Payments: Charters, Wharfage, and Steamship Supplies..... | 213,659 49 | 186,108 94 |
| Unclaimed Dividends..... | 1,729 25 | 811 00 |
| Old Colony Trust Co., Trustee, Coupon Account..... | 7,725 00 | 8,700 00 |
| Advances for Account of the Northern Railway Co..... | 2,091,677 20 | 1,750,668 70 |
| Stocks and Debentures of Other Companies..... | 2,031,325 93 | 1,955,946 01 |
| Miscellaneous Investments..... | 375,412 71 | 380,045 71 |
| | \$24,413,114 63 | \$22,824,251 99 |
| LIABILITIES. | | |
| Capital Stock..... | \$17,485,000 00 | \$15,782,000 00 |
| Funded Debt: Convertible 10-year 5% Gold Bonds..... | 62,396,000 00 | 2,066,000 00 |
| Unclaimed Dividends and Unpaid Coupons..... | 9,454 25 | 9,511 00 |
| Current Liabilities: | | |
| Accounts Payable..... | \$442,680 99 | \$516,524 70 |
| Sight Drafts..... | 270,234 99 | 335,391 49 |
| Dividend payable October 14..... | 305,987 50 | 315,640 00 |
| | 1,018,903 48 | 1,167,556 19 |
| Interest Accrued, not yet due, on Bonded Debt..... | 9,983 33 | 11,233 33 |
| Income Account (Surplus)..... | 3,493,773 57 | 3,137,951 47 |
| | \$24,413,114 63 | \$22,824,251 99 |

The Company's Insurance Fund Asset of \$462,295 35 is not shown in the Company's balance sheet.
 a \$177,000 of these bonds are owned by a subsidiary company.

Panama Canal.—Sea Level Canal.—It was announced on Nov. 19 that the Board of Advisory Engineers by a vote of 8 to 5 decided to recommend the construction of a sea level canal which they believe can be completed in 15 years at a cost of \$250,000,000. The recent address of T. P. Shonts, Chairman of the Panama Canal Commission, summarizing the status of work on the canal, was given in the "Engineering News" of Nov. 9; the issue of the same journal for Nov. 23 contains long extracts from the address made by the Hon. W. H. Taft, Secretary of War, at St. Louis on Nov. 18.—V. 81, p. 35.

Pearsons-Taft Land Credit Co., Chicago.—Called Bonds.—Fifty-one bonds of Series "AAA" have been called for payment on Dec. 1 at the company's office in the Hartford Building, Chicago.

Report.—The report of Nov. 10 1905 to the Auditor of Public Accounts, Illinois, shows:

| | |
|--|-------------------------------------|
| Resources (\$3,295,081)— | Liabilities (\$3,295,081)— |
| Loans, first mortgages.....\$3,175,425 | Capital stock paid in.....\$200,000 |
| Interest acc'd. not due.....58,515 | Undivided profits.....18,161 |
| Due from bks. & bankers.....49,828 | Coupons not presented.....7,185 |
| Cash on hand.....2,914 | Tot. deposits for invest.....52,774 |
| Ledger items, etc.....8,399 | Investment bonds.....3,016,961 |

Pennsylvania Malleable Steel Co.—Bonds.—This company, which recently passed under the control of the Pressed Steel Car Co., has called a meeting of its shareholders for Jan. 3 to authorize an issue of bonds to provide for additional facilities. The company is at present unbonded.—V. 81, p. 1243.

Pennsylvania Steel Co.—Contract Enjoined.—Justice Dowling in the Supreme Court in this city on Tuesday continued the temporary injunction restraining the consummation of the contract recently awarded for building the superstructure of the Manhattan Bridge between New York and Brooklyn. The contract is held to be illegal because the specifications do not afford an opportunity for fair competitive bidding, certain special material being called for which can only be manufactured by the Pennsylvania Company, and also leave to the judgment of the city's engineers the choice between alternative materials designated in the contract. Compare V. 81, p. 671, 215.

Pittsburgh Coal Co.—Contract.—See Republic Iron & Steel Co. below.—V. 81, p. 781, 556.

Procter & Gamble Co.—New Stock Authorized.—The shareholders, at their meeting on Nov. 21, duly approved the proposition to increase the common stock from \$6,000,000 to \$9,000,000, the new shares being offered at par to the common shareholders of record Dec. 10, payment to be made by Dec. 31. An extra cash dividend of 25% has been declared on the \$6,000,000 outstanding common stock, payable between Dec. 12 and 31. The present stockholders subscribing for the new stock will therefore virtually pay for the latter only \$50 per share. Compare V. 81, p. 1318, 1243.

Republic Iron & Steel Co.—Payment on Account of Deferred Dividends.—The directors on Wednesday declared the quarterly dividend of 1¼% on the preferred stock, and also a dividend of 1¾% on account of the deferred dividends, which now aggregate 13¾%. Both dividends are payable Jan. 2 to holders of record Dec. 15. The management intends to pay off the back dividends on the preferred shares from time to time out of earnings. From October 1899 to October 1903 the preferred shares received their full 7% per annum, but thereafter dividend distributions were discontinued until October 1905, when a quarterly payment of 1¾% was made.

Rail Mill, Etc.—The company has in view the expenditure of several million dollars on the improvement of its plants, and with a view to economy will centralize its works, dis-

mantling the six iron mills in Indiana, viz.: Central Works, Brazil; Indiana and Muncie, Muncie; Terre Haute and Wabash, Terre Haute, and Alexandria, Alexandria. The "Iron Trade Review" of Nov. 9 contains an illustrated article regarding the new rail mill at Youngstown, O., which has a capacity of 1,800 tons of rails every 24 hours. At present the company is turning over its steel rail orders to the United States Steel Corporation, there being for the moment a larger profit in the production of soft-steel articles. A contract has been closed with the Pittsburgh Coal Co., covering practically the entire coal requirements until April 1 1911, on terms similar to those which the Pittsburgh Company has made with the United States Steel Corporation. The contract, it is said, calls for a minimum of about 500,000 tons a year.—V. 81, p. 1491, 1439.

San Francisco Gas & Electric Co.—Further Deposits.—See Pacific Gas & Electric Co. under "Railroads" above.—V. 81, p. 1496, 1178.

South Baltimore Steel Car & Foundry Co.—New Stock Authorized.—The shareholders at their meeting on Nov. 18 approved the proposition of the directors to increase the capital stock from \$1,000,000, all common, to \$1,500,000, of which \$500,000 is to be preferred.—V. 81, p. 1497.

(The) Truss Steel Tie Co., Pittsburgh, Pa.—Distribution to Shareholders.—This company has just paid a practical dividend of 10% on its \$300,000 capital stock (all of one class, par of shares \$100), in the shape of a distribution of stock of the National Cast Steel Co. of Avonmore, Pa., which was acquired in exchange for a factory site.

The Truss Steel Tie Co. has recently installed a sample of its system of track in the New York Subway near 148th St. and Lenox Ave.; also at McKees Rocks, Pa., for the Pittsburgh & Lake Erie R.R., and still more recently for the Bessemer & Lake Erie R.R. at Euclid, Pa. The company is owner of the Case-Epps system of steel railway construction, adapted for steam or electric railways, having acquired all the patents of H. W. Case, inventor. No bonds or mortgage outstanding. Officers: President, Homer H. Case; Secretary, Lyman S. Allen; Treasurer, A. Granville. Offices, No. 339 Fifth Ave., Pittsburgh, and Corcoran Building, Washington, D. C.

United States Rubber Co.—Exchange of Certificates.—The company gives notice, by advertisement on another page, that the New York Stock Exchange having listed certificates for the first preferred stock, such certificates may be received by holders of old preferred stock upon surrender of their present certificates at the office of the company, No. 42 Broadway. Both first preferred and second preferred certificates are now outstanding, and it is desirable that the old preferred should be exchanged as promptly as possible.—V. 81, p. 1318, 1104.

Wallingford (Conn.) Gas Light Co.—Bonds Offered.—Clarence E. Thompson & Sons, New Haven and Bridgeport, are offering at 102½ and interest \$50,000 first mortgage 5% gold bonds of \$500 each, dated May 1 1904 and due May 1 1924, but redeemable after May 1 1909 at 110 and interest; interest payable May 1 and Nov. 1 at the Trust Company of America, trustee, New York City. A circular says:

Stock issued \$40,000; in treasury \$35,000; total authorized \$75,000; bonds issued \$32,500; in treasury \$42,500; total authorized \$125,000. The population served by the company, by the 1900 Census, was 9,000; the city has now a population of over 10,000. The plant originally used the Edgerton process of making 40 c. p. water gas. In March 1904, a Lowe water gas set was put in and since that time has supplied carbonated water gas on lines of modern practice. Capacity of works, 125,000 cubic feet per 24-hour day. There are two holders of 50,000 and 10,000 cubic feet capacity, respectively. The present management commenced operation Aug. 1 1905, and has made an extension to Yalesville and Tracy. The company since the installation of the new plant has earned the interest on its bonds and a small margin in addition. It is conservatively estimated that the extension of the mains to Yalesville, which has been made with no increase in bond issue, will largely increase the gross and net earnings.

Directors: Clarence E. Thompson, President; Ralph T. Ives, Secretary and General Manager; Warren A. Spalding, Walter J. Leavenworth, Charles I. Parmelee.

Wellman-Seaver-Morgan Engineering Co.—Bonds Called.—All bonds of June 1 1902 have been called for payment on Dec. 1 1905 at the Cleveland Trust Co., Cleveland. See V. 81, p. 1440, 1122.

Westchester Lighting Co.—Listed.—The New York Stock Exchange has listed \$556,000 additional first mortgage 5% 50-year gold bonds, making the total listed \$5,916,000. Of the additional bonds, \$1,165,000 were issued for improvements and additions and \$29,000 to retire underlying bonds, viz.: Municipal Gas Co. of Yonkers, due Jan. 1 1904, \$22,000; New Rochelle Gas & Fuel Co., due Jan. 1 1908, \$7,000.

Earnings for year ending June 30 1905.—Gross, \$1,249,841; net, \$569,931; bond interest, \$509,238; balance, \$60,693; renewals and contingencies for this period, \$117,541; balance, deficit, \$56,848—charged against accumulated surplus. Gas sales for calendar year 1904, cubic feet, 767,421,600, against 613,470,627 for 1902; electric sales, 4,740,436 k. w., against 2,921,234 k. w. in 1902. Compare full statement, V. 77, p. 145.—V. 81, p. 269.

—Messrs. Lawrence Turnure & Co. of this city are distributing to their friends and customers an attractively prepared pamphlet descriptive of Cuban securities. The booklet, which is gotten up in brochure form, contains statements of the railroad, electric railway, plantation and industrial companies, giving their capitalization, officials, properties owned, earnings, etc., and in addition a description of the various Government loans and loans of the City of Havana. A concise account of exports and imports, customs receipts and the financial condition of the Cuban Government is also given, the whole making a very useful compilation regarding Cuban securities.

—Finley, Barrell & Company are expending a large amount upon the refitting of their head offices, on the ground floor of the Monadnock Building, Chicago. In addition to the corner room (Jackson Boulevard and Dearborn Street), long occupied by them, they have taken also the extensive quarters immediately in the rear vacated by Jeffries & Co., private bankers, as well as the rooms across the hall recently occupied as a Post Office sub-station. The offices have been fitted up in luxurious style, in mahogany, marble and cathedral glass—constituting one of the finest brokerage office suites in the country.

—Messrs. Barrow, Wade, Guthrie & Co., the well-known accountants, have opened an office in Denver, Col., for the convenience of their clients in the West. Jerome Flannery, who has been connected with the firm for the past eleven years, is the manager of the office. Mr. Flannery has had a large experience in the profession of public accountancy, previous to which he spent three years in the auditing department of the C. B. & Q. R.R., Chicago, and three years in the audit office of the New York Central R.R., New York.

—The attention of the reader is called to the offering of guaranteed stocks which Messrs. A. M. Kidder & Company, 18 Wall St., are advertising in this week's issue of the "Chronicle" on page xiii. These stocks, representing the underlying properties of some of the strongest railroad systems, are exempt from tax in the State of New York, and make a net return to the holder ranging from 3.50% to 4.63%.

—S. B. Chapin & Company, Chicago bankers and brokers, will shortly add to their office space on the ground floor of "The Rookery" the rooms now occupied by the National Express Company on the Adams St. front of the building. This will not only give Chapin & Company an Adams St. entrance, but will practically double their present quarters.

—Geo. A. Fernald & Co., bankers of Boston and members of the Stock Exchange in that city, have opened an office in New York at No. 36 Wall Street, under the management of Paul Van Duzee, for the purchase and sale of municipal, railroad and other corporation bonds, and to transact a general banking business.

—The decision of the United States Government to maintain a naval base in the Far East has taken concrete form, and work will shortly be started by J. G. White & Company, of New York City, who have been awarded a contract for the construction of a naval coaling station, complete with equipment, at Alongapo, on Subig Bay, P. I.

—The 38th annual edition of "Poor's Manual of Railroads" has just been issued, giving, as usual, the detailed reports of individual corporations and an interesting compilation of general statistics, such as the total capitalization, mileage, etc., of the railroads of the United States for a series of years.

—O'Connor & Kahler, of 49 Wall Street, have opened a branch office at 541 "The Rookery," Chicago, for the sale of bonds of high grade, both municipal and corporation. M. H. Cutter, formerly associated with Mason, Lewis & Co., is their Chicago representative.

—Warren C. Gorrell announces his connection (Nov. 17) with the Chicago office of Lee, Higginson & Company, bankers, of Boston.

The Commercial Times.

COMMERCIAL EPITOME.

Friday Night, Nov. 24 1905.

General activity has continued to be experienced in business, there being comparatively few lines where trade conditions have not been favorable. The reports from the iron and steel markets have shown no abatement of the activity experienced for some time past, and there has been an excited and higher market for copper. The declining tendency to prices for sugar has been checked, there being fair buying with a slight up-turn to prices. In the speculative markets cotton has continued active and there was a sharp advance in prices on the ginners' report. Speculative holders of grain have been liquidating and this has resulted in an easier turn to values.

Lard on the spot has held steady but business has been reported quieter, buyers holding back expecting lower prices. The close was steady at 7.55c. for prime Western and 7.20c. for prime City. The demand for refined lard has been limited, closing at 7.85c. for refined for the Continent. There has been a moderate amount of trading in the market for lard futures and prices have ruled steady. The close was quiet but steady.

DAILY CLOSING PRICES OF LARD FUTURES IN CHICAGO

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|---------------|-------|-------|-------|-------|--------|------|
| Dec. delivery | 6.90 | 6.90 | 6.90 | 6.87½ | 6.92½ | 6.96 |
| Jan. delivery | 6.87½ | 6.87½ | 6.85 | 6.85 | 6.90 | 6.90 |
| May delivery | 7.02½ | 7.02½ | 6.97½ | 6.97½ | 7.05 | 7.05 |

Pork has been dull and unchanged at \$15@15.50 for mess, \$15.00@16.50 for short clear and \$17.50 for family. Cut meats have been sparingly offered and firm, closing at 6½c. for pickled shoulders, 9¼@10c. for pickled hams and 9@9½c. for pickled bellies 12@10 lbs. average. Beef has been in fair demand at steady prices, closing at \$8.75@9.25 for mess, \$10.50@11 for packet, \$12.50@13 for family and \$18@18.50 for extra India mess. Tallow has been in moderate demand and steady at 4½c. Stearines have been quiet at 7¼@8c. for lard stearine and 7½c. for oleo stearine. Cotton-seed oil has been fairly active and steady, closing at 28½c. for prime yellow. Butter has been fairly active and steady at 16½@24½c. for creamery. Cheese has had a moderate sale at steady prices, closing at 12¼@13½c. for State factory full cream. Fresh eggs have held firm for choice grades, closing at 32c. for best Western.

Brazil grades of coffee have had a moderate distributing sale, there being a slowly improving demand from the consuming trade, and prices have held steady, closing at 8¼c. for Rio No. 7 and 8¼@8½c. for Santos No. 4. West India growths have had only a limited sale but prices have been unchanged at 9½c. for good Cucuta and 11c. for good average Bogota. Speculation in the market for contracts has been fairly active; prices have held to a steady basis. The large outstanding interest in December contracts has been liquidated, holdings being transferred to the more distant deliveries. The close was firmer on stronger Brazilian advices and European buying. The following are the closing asked prices:

| | | | | | |
|----------|--------|----------|--------|-----------|--------|
| November | 6.60c. | February | 6.85c. | May | 7.15c. |
| December | 6.60c. | March | 6.95c. | July | 7.30c. |
| January | 6.75c. | April | 7.05c. | September | 7.50c. |

Raw sugars have been in good demand and prices have advanced, closing at 3.9-16c. for centrifugals, 96-deg. test, and 2.15-16c. for muscovado, 89-deg. test. Refined sugar has been fairly active, and prices have been advanced to 4.50c. for granulated. Other staple groceries have been unchanged.

Kentucky tobacco has continued in fair demand; prices have been unchanged and firm. Seed-leaf tobacco has continued in steady demand and, with offerings limited, prices have held firm. Sumatra tobacco has had a fair sale at full values. Business in Havana tobacco has been brisk and at full values.

Straits tin has been in fairly active demand and as foreign advices have been stronger, prices have advanced, closing steady at 33.55@33.75c. Ingot copper has had a fair sale to both exporters and the home trade, and prices have advanced, closing at 17¼@17½c. for Lake and electrolytic. Lead has been firm and higher, closing at 5.65@5.75c. Spelter has held steady, closing at 6.15@6.20c. Pig iron has been in good demand and firm, closing at \$17.75@18.75 for No. 2 Northern and \$18.25 for No. 2 Southern.

Refined petroleum has been in good demand at unchanged prices, closing at 7.60c. in barrels, 10.30c. in cases and 4.65c. in bulk. Naphtha has been unchanged at 12c. for 71 degrees and 12c. for 76 degrees. Credit balances have been steady, closing at 1.58c. Spirits turpentine has been quiet and slightly easier, closing at 64c. for machine bbls. Rosin has been dull and normal at \$3.90 for common and good strained. Hops have been firmly held for the better grades. Wool has been in better demand and firm.

COTTON.

Friday Night, Nov. 24 1905.

THE MOVEMENT OF THE CROP as indicated by our telegrams from the South to-night is given below. For the week ending this evening the total receipts have reached 385,045 bales, against 391,230 bales last week and 344,600 bales the previous week, making the total receipts since the 1st of September 1905 3,713,593 bales, against 4,210,278 bales for the same period of 1904, showing a decrease since Sept. 1 1905 of 496,685 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|-----------------|--------|--------|--------|--------|--------|--------|---------|
| Galveston | 19,284 | 15,380 | 39,546 | 21,648 | 13,078 | 12,805 | 121,741 |
| Pt. Arthur | — | — | — | — | 6,101 | 1,027 | 7,128 |
| New Orleans | 13,186 | 18,897 | 28,754 | 18,233 | 11,598 | 13,058 | 103,726 |
| Mobile | 1,584 | 6,673 | 3,538 | 667 | 698 | 2,014 | 15,174 |
| Pensacola, &c. | 27 | 308 | 365 | 323 | — | 245 | 1,271 |
| Savannah | 8,734 | 11,188 | 12,877 | 9,143 | 12,172 | 10,189 | 64,303 |
| Brunswick | — | — | — | — | — | 9,386 | 9,386 |
| Charleston | 572 | 537 | 1,265 | 450 | 823 | 1,648 | 5,295 |
| Georgetown, &c. | — | — | — | — | — | 23 | 23 |
| Wilmington | 2,437 | 1,790 | 2,517 | 2,635 | 2,533 | 3,966 | 15,878 |
| Norfolk | 4,252 | 5,086 | 6,767 | 4,500 | 8,466 | 3,941 | 33,021 |
| N'port N., &c. | — | — | — | — | — | 769 | 769 |
| New York | — | — | — | — | — | — | — |
| Boston | 392 | 545 | 584 | 343 | 761 | 421 | 3,046 |
| Baltimore | — | — | — | — | — | 4,186 | 4,186 |
| Philadelphia | — | — | — | — | 98 | — | 98 |
| Totals this wk. | 50,468 | 60,404 | 96,213 | 57,974 | 56,328 | 63,658 | 385,045 |

The following shows the week's total receipts, the total since Sept. 1 1905, and the stocks to-night, compared with last year:

| Receipts to Nov. 24. | 1905. | | 1904. | | Stock. | |
|----------------------|------------|-------------------|------------|-------------------|-----------|---------|
| | This week. | Since Sep 1 1905. | This week. | Since Sep 1 1904. | 1905. | 1904. |
| Galveston | 121,741 | 1,289,821 | 97,841 | 1,320,034 | 312,646 | 212,683 |
| Pt. Arthur, &c. | 7,128 | 46,184 | 22,307 | 58,656 | — | — |
| New Orleans | 103,726 | 551,043 | 112,241 | 941,317 | 321,908 | 356,476 |
| Mobile | 15,174 | 129,452 | 13,511 | 140,054 | 51,668 | 53,705 |
| Pensacola, &c. | 1,271 | 50,341 | 5,702 | 58,566 | — | — |
| Savannah | 64,303 | 864,761 | 45,047 | 903,892 | 238,141 | 138,597 |
| Brunswick | 9,386 | 61,329 | 8,998 | 79,347 | 18,071 | 16,645 |
| Charleston | 5,295 | 121,544 | 5,654 | 138,795 | 55,510 | 31,792 |
| Georgetown, &c. | 23 | 374 | — | 296 | — | — |
| Wilmington | 15,878 | 218,723 | 20,886 | 223,390 | 39,220 | 24,240 |
| Washington, &c. | — | — | — | 122 | — | — |
| Norfolk | 33,021 | 345,287 | 31,862 | 320,232 | 78,517 | 26,549 |
| N'port N., &c. | 769 | 4,556 | 729 | 3,261 | — | 252 |
| New York | — | 532 | 656 | 4,850 | 235,910 | 94,032 |
| Boston | 3,046 | 13,395 | 3,047 | 8,699 | 3,947 | 2,558 |
| Baltimore | 4,186 | 14,789 | 1,251 | 6,906 | 13,707 | 1,441 |
| Philadelphia | 98 | 1,462 | 137 | 1,861 | 3,759 | 5,236 |
| Totals | 385,045 | 3,713,593 | 369,909 | 4,210,278 | 1,373,294 | 964,206 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons:

| Receipts at | 1905. | 1904. | 1903. | 1902. | 1901. | 1900. |
|---------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Galv'n, &c. | 128,869 | 120,188 | 153,617 | 79,846 | 88,54 | 106,245 |
| N. Orleans | 103,726 | 112,241 | 108,505 | 112,842 | 94,99 | 82,393 |
| Mobile | 15,174 | 13,511 | 8,079 | 8,133 | 6,91 | 5,535 |
| Savannah | 64,303 | 45,047 | 43,221 | 55,957 | 46,533 | 38,041 |
| Char'n, &c. | 5,318 | 5,654 | 4,706 | 5,700 | 12,78 | 5,482 |
| Wilm'n, &c. | 15,878 | 20,886 | 15,267 | 13,145 | 12,971 | 6,285 |
| Norfolk | 33,021 | 31,862 | 25,025 | 15,736 | 19,604 | 13,012 |
| N'p't N., &c. | 769 | 729 | 194 | 2,142 | 1,047 | 2,693 |
| All others | 17,987 | 19,791 | 21,751 | 12,464 | 35,036 | 25,138 |
| Tot. this wk. | 385,045 | 369,909 | 385,364 | 305,968 | 321,434 | 284,844 |
| Since Sep. 1 | 3,713,593 | 4,210,278 | 3,654,871 | 3,542,946 | 3,387,040 | 3,362,916 |

The exports for the week ending this evening reach a total of 136,868 bales, of which 56,519 were to Great Britain, 29,922 to France and 50,427 to the rest of the Continent. Below are the exports for the week and since Sept. 1 1905:

| Exports from— | Week ending Nov. 24 1905. | | | | From Sept. 1 1905 to Nov. 24 1905. | | | |
|-----------------|---------------------------|--------|------------|---------|------------------------------------|---------|------------|-----------|
| | Great Britain | France | Continent. | Total. | Great Britain | France | Continent. | Total. |
| Galveston | 14,011 | 20,222 | 19,133 | 53,366 | 409,708 | 174,365 | 260,633 | 844,706 |
| Pt. Arthur, &c. | — | — | 6,101 | 6,101 | 9,591 | — | 29,208 | 38,799 |
| New Orleans | 14,379 | 298 | 14,577 | 111,740 | 72,573 | 63,983 | 248,598 | 283,554 |
| Mobile | — | 8,400 | 2,007 | 10,407 | 13,035 | 10,030 | 10,882 | 41,967 |
| Pensacola | 308 | — | 308 | 26,129 | 7,250 | 21,637 | 55,016 | 83,911 |
| Savannah | — | 7,755 | 7,755 | 40,087 | 32,533 | 323,799 | 396,719 | 761,197 |
| Brunswick | — | — | — | — | 17,637 | — | 18,205 | 35,842 |
| Charleston | — | — | — | — | — | — | — | — |
| Wilmington | 15,381 | — | 15,381 | 89,445 | 5,225 | 89,598 | 177,885 | 294,704 |
| Norfolk | — | — | — | — | 136 | 4,500 | 1,200 | 5,836 |
| N'p't News &c. | — | — | — | — | 451 | — | — | 451 |
| New York | 3,501 | 1,300 | 6,365 | 13,166 | 73,133 | 12,857 | 73,532 | 161,522 |
| Boston | 5,435 | — | 1,345 | 6,780 | 33,811 | 4,043 | 37,854 | 75,704 |
| Baltimore | 1,604 | — | 1,600 | 3,204 | 29,831 | 6,500 | 21,450 | 67,781 |
| Philadelphia | — | — | — | — | 20,761 | — | 25 | 20,786 |
| Portland, Me. | — | — | 5,333 | 5,333 | — | — | 9,713 | 9,713 |
| San Francisco | — | — | — | — | — | — | 2,664 | 2,664 |
| Seattle | — | — | 550 | 550 | — | — | 391 | 391 |
| Tacoma | — | — | — | — | — | — | — | — |
| Portland, Ore. | — | — | — | — | — | — | — | — |
| Total | 56,519 | 29,922 | 30,427 | 136,868 | 890,163 | 332,453 | 924,525 | 2,147,141 |
| Total 1904 | 145,329 | 15,468 | 127,529 | 288,326 | 1,443,268 | 317,870 | 1,134,623 | 2,895,763 |

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York.

| Nov. 24 at— | On Shipboard, Not Cleared for— | | | | | Leaving stock. |
|-------------|--------------------------------|--------|----------|----------------|--------------|----------------|
| | Great Britain. | France | Germany. | Other Foreign. | Const. wise. | |
| New Orleans | 21,184 | 9,063 | 5,042 | 17,850 | 725 | 53,864 |
| Galveston | 79,039 | 26,340 | 33,146 | 5,748 | 3,302 | 147,575 |
| Savannah | 28,500 | 3,529 | 10,000 | 8,140 | 2,800 | 52,969 |
| Charleston | — | — | — | — | 2,000 | 2,000 |
| Mobile | 9,330 | — | 2,600 | — | 2,500 | 14,430 |
| Norfolk | — | — | — | — | 50,774 | 50,774 |
| New York | 7,000 | 1,000 | 3,000 | 2,800 | — | 13,800 |
| Other ports | 15,000 | — | 18,000 | 3,000 | — | 36,000 |
| Total 1905. | 160,053 | 39,932 | 71,788 | 37,538 | 62,101 | 371,412 |
| Total 1904. | 98,256 | 42,553 | 69,973 | 37,848 | 19,783 | 268,413 |
| Total 1903. | 123,146 | 68,248 | 83,026 | 34,843 | 23,600 | 342,863 |

Speculation in cotton for future delivery has been active and for the week prices show a considerable advance. Early in the week there was a slight yielding in prices under moderate selling, induced by a full movement of the crop and apprehension of a bearish ginners' report. On Tuesday the Census Bureau's report of the amount of cotton ginned to Nov. 14 was made public. It showed that the amount was 7,498,167 bales, against 9,786,646 bales same time last year and 6,815,162 bales in 1903; this was about 500,000 bales smaller than generally expected and was interpreted, in local speculative circles as indicating a total crop of about 10,000,000 bales. Active general buying immediately developed and a sensational advance of nearly 1c. per pound resulted. Wednesday, however, part of the advance was lost. Advances from Liverpool were disappointing, that market failing to be influenced by the ginners' report to the same extent as was the local market. Thursday the market again rallied and prices for the day showed a slight advance. There was fairly free buying for the account of bear interests to cover short sales and reports received from the South of a scheme to hold back a considerable quantity of cotton for higher prices also had some influence in favor of prices. Friday the market again turned easier. Liverpool advices were disappointing, and as the day progressed bear interests became more aggressive. The movement of the crop for the week, as shown by the "in sight" figures, was on a liberal scale, and existing stocks of cotton are large, creating some talk of the "situation becoming congested." Weather conditions in the South continue favorable and it is contended that the favorable weather in the South the past month has added considerably to the yield of the crop. The close was barely steady at a net loss for the day of 15@18 pints. Cotton on the spot has advanced, closing at 11.75c for middling uplands.

On the basis of the rates on and off middling as established by the Revision Committee, the prices for a few of the grades would be as follows:

| UPLANDS. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|-------------------------|-------|-------|-------|-------|--------|-------|
| Good Ordinary | 10.15 | 10.15 | 10.15 | 10.55 | 10.75 | 10.75 |
| Low Middling | 10.77 | 10.77 | 10.77 | 11.27 | 11.37 | 11.37 |
| Middling | 11.15 | 11.15 | 11.15 | 11.55 | 11.75 | 11.75 |
| Good Middling | 11.59 | 11.59 | 11.59 | 12.09 | 12.19 | 12.19 |
| Middling Fair | 12.11 | 12.11 | 12.11 | 12.61 | 12.71 | 12.71 |
| GULF. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
| Good Ordinary | 10.40 | 10.40 | 10.40 | 10.90 | 11.00 | 11.00 |
| Low Middling | 11.02 | 11.02 | 11.02 | 11.52 | 11.62 | 11.62 |
| Middling | 11.40 | 11.40 | 11.40 | 11.90 | 12.00 | 12.00 |
| Good Middling | 11.84 | 11.84 | 11.84 | 12.34 | 12.44 | 12.44 |
| Middling Fair | 12.36 | 12.36 | 12.36 | 12.86 | 12.96 | 12.96 |
| STAINED. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
| Low Middling | 9.65 | 9.65 | 9.65 | 10.15 | 10.25 | 10.25 |
| Middling | 10.65 | 10.65 | 10.65 | 11.15 | 11.25 | 11.25 |
| Strict Low Mid. Tinged. | 10.81 | 10.81 | 10.81 | 11.31 | 11.41 | 11.41 |
| Good Middling Tinged. | 11.15 | 11.15 | 11.15 | 11.65 | 11.75 | 11.75 |

The quotations for middling upland at New York on Nov. 24 for each of the past 32 years have been as follows:

| | | | |
|----------------|------------------|-----------------|-------------------|
| 1905. c. 11.75 | 1897. c. 5 13-16 | 1899. c. 10 1/4 | 1881. c. 11 15-16 |
| 1904. 9.80 | 1896. 7 1/4 | 1888. 9 15-16 | 1880. 11 1/4 |
| 1903. 11.30 | 1895. 8 9-16 | 1887. 10 7-16 | 1879. 12 1/4 |
| 1902. 8.60 | 1894. 6 | 1886. 9 3-16 | 1878. 9 3/4 |
| 1901. 8.00 | 1893. 8 1/4 | 1885. 9 7-16 | 1877. 11 1/4 |
| 1900. 10.25 | 1892. 9 11-16 | 1884. 10 7-16 | 1876. 12 1/4 |
| 1899. 7.75 | 1891. 8 1/4 | 1883. 10 1/4 | 1875. 13 1/4 |
| 1898. 5 7-16 | 1890. 9 7-16 | 1882. 10 9-16 | 1874. 14 1/4 |

MARKET AND SALES.

The total sales of cotton on the spot each day during the week are indicated in the following statement. For the convenience of the reader we also add columns which show at a glance how the market for spots and futures closed on same days.

| | Spot Market Closed. | Futures Market Closed. | Sales of Spot and Contract. | | | |
|-----------|---------------------|------------------------|-----------------------------|-----------|-----------|--------|
| | | | Export. | Consum'n. | Contract. | Total. |
| Saturday | Quiet | Steady | — | — | — | — |
| Monday | Quiet | Steady | — | — | 100 | 100 |
| Tuesday | Quiet | Exc. & Irreg. | — | — | — | — |
| Wednesday | Steady 50 pts. ad. | — | — | 647 | — | 647 |
| Thursday | Steady 10 pts. ad. | Steady | — | 1,000 | — | 1,000 |
| Friday | Steady | Barely steady | — | 257 | — | 257 |
| Total | — | — | — | 1,904 | 100 | 2,004 |

F. FUTURES.—High, low and closing prices at New York:

| | Nov. 18. | Monday, Nov. 20. | Tuesday, Nov. 21. | Wednesday, Nov. 22. | Thursday, Nov. 23. | Friday, Nov. 24. | Week. |
|----------|----------|------------------|-------------------|---------------------|--------------------|------------------|-------|
| Nov. 18. | 10.36 | 10.37 | 10.34 | 10.36 | 10.42 | 10.47 | 10.42 |
| Dec. | 10.48 | 10.62 | 10.33 | 10.50 | 10.46 | 11.17 | 11.17 |
| Jan. | 10.48 | 10.51 | 10.48 | 10.49 | 11.26 | 11.27 | 11.27 |
| Feb. | 10.63 | 10.65 | 10.62 | 10.65 | 10.69 | 11.17 | 11.17 |
| Mar. | 10.72 | 10.74 | 10.71 | 10.74 | 11.16 | 11.16 | 11.16 |
| Apr. | 10.50 | 10.53 | 10.50 | 10.53 | 10.75 | 11.17 | 11.17 |
| May | 10.81 | 10.82 | 10.81 | 10.82 | 11.02 | 11.02 | 11.02 |
| June | 10.80 | 10.85 | 10.80 | 10.85 | 11.06 | 11.06 | 11.06 |
| July | 10.90 | 10.91 | 10.90 | 10.91 | 11.11 | 11.11 | 11.11 |
| Aug. | 10.91 | 10.93 | 10.91 | 10.93 | 11.12 | 11.12 | 11.12 |
| Sept. | 10.92 | 10.93 | 10.92 | 10.93 | 11.13 | 11.13 | 11.13 |
| Oct. | 10.93 | 10.94 | 10.93 | 10.94 | 11.14 | 11.14 | 11.14 |
| Nov. | 10.94 | 10.95 | 10.94 | 10.95 | 11.15 | 11.15 | 11.15 |
| Dec. | 10.95 | 10.96 | 10.95 | 10.96 | 11.16 | 11.16 | 11.16 |
| Jan. | 10.96 | 10.97 | 10.96 | 10.97 | 11.17 | 11.17 | 11.17 |
| Feb. | 10.97 | 10.98 | 10.97 | 10.98 | 11.18 | 11.18 | 11.18 |
| Mar. | 10.98 | 10.99 | 10.98 | 10.99 | 11.19 | 11.19 | 11.19 |
| Apr. | 10.99 | 11.00 | 10.99 | 11.00 | 11.20 | 11.20 | 11.20 |
| May | 11.00 | 11.01 | 11.00 | 11.01 | 11.21 | 11.21 | 11.21 |
| June | 11.01 | 11.02 | 11.01 | 11.02 | 11.22 | 11.22 | 11.22 |
| July | 11.02 | 11.03 | 11.02 | 11.03 | 11.23 | 11.23 | 11.23 |
| Aug. | 11.03 | 11.04 | 11.03 | 11.04 | 11.24 | 11.24 | 11.24 |
| Sept. | 11.04 | 11.05 | 11.04 | 11.05 | 11.25 | 11.25 | 11.25 |
| Oct. | 11.05 | 11.06 | 11.05 | 11.06 | 11.26 | 11.26 | 11.26 |
| Nov. | 11.06 | 11.07 | 11.06 | 11.07 | 11.27 | 11.27 | 11.27 |
| Dec. | 11.07 | 11.08 | 11.07 | 11.08 | 11.28 | 11.28 | 11.28 |
| Jan. | 11.08 | 11.09 | 11.08 | 11.09 | 11.29 | 11.29 | 11.29 |
| Feb. | 11.09 | 11.10 | 11.09 | 11.10 | 11.30 | 11.30 | 11.30 |
| Mar. | 11.10 | 11.11 | 11.10 | 11.11 | 11.31 | 11.31 | 11.31 |
| Apr. | 11.11 | 11.12 | 11.11 | 11.12 | 11.32 | 11.32 | 11.32 |
| May | 11.12 | 11.13 | 11.12 | 11.13 | 11.33 | 11.33 | 11.33 |
| June | 11.13 | 11.14 | 11.13 | 11.14 | 11.34 | 11.34 | 11.34 |
| July | 11.14 | 11.15 | 11.14 | 11.15 | 11.35 | 11.35 | 11.35 |
| Aug. | 11.15 | 11.16 | 11.15 | 11.16 | 11.36 | 11.36 | 11.36 |
| Sept. | 11.16 | 11.17 | 11.16 | 11.17 | 11.37 | 11.37 | 11.37 |
| Oct. | 11.17 | 11.18 | 11.17 | 11.18 | 11.38 | 11.38 | 11.38 |
| Nov. | 11.18 | 11.19 | 11.18 | 11.19 | 11.39 | 11.39 | 11.39 |
| Dec. | 11.19 | 11.20 | 11.19 | 11.20 | 11.40 | 11.40 | 11.40 |
| Jan. | 11.20 | 11.21 | 11.20 | 11.21 | 11.41 | 11.41 | 11.41 |
| Feb. | 11.21 | 11.22 | 11.21 | 11.22 | 11.42 | 11.42 | 11.42 |
| Mar. | 11.22 | 11.23 | 11.22 | 11.23 | 11.43 | 11.43 | 11.43 |
| Apr. | 11.23 | 11.24 | 11.23 | 11.24 | 11.44 | 11.44 | 11.44 |
| May | 11.24 | 11.25 | 11.24 | 11.25 | 11.45 | 11.45 | 11.45 |
| June | 11.25 | 11.26 | 11.25 | 11.26 | 11.46 | 11.46 | 11.46 |
| July | 11.26 | 11.27 | 11.26 | 11.27 | 11.47 | 11.47 | 11.47 |
| Aug. | 11.27 | 11.28 | 11.27 | 11.28 | 11.48 | 11.48 | 11.48 |
| Sept. | 11.28 | 11.29 | 11.28 | 11.29 | 11.49 | 11.49 | 11.49 |
| Oct. | 11.29 | 11.30 | 11.29 | 11.30 | 11.50 | 11.50 | 11.50 |
| Nov. | 11.30 | 11.31 | 11.30 | 11.31 | 11.51 | 11.51 | 11.51 |
| Dec. | 11.31 | 11.32 | 11.31 | 11.32 | 11.52 | 11.52 | 11.52 |
| Jan. | 11.32 | 11.33 | 11.32 | 11.33 | 11.53 | 11.53 | 11.53 |
| Feb. | 11.33 | 11.34 | 11.33 | 11.34 | 11.54 | 11.54 | 11.54 |
| Mar. | 11.34 | 11.35 | 11.34 | 11.35 | 11.55 | 11.55 | 11.55 |
| Apr. | 11.35 | 11.36 | 11.35 | 11.36 | 11.56 | 11.56 | 11.56 |
| May | 11.36 | 11.37 | 11.36 | 11.37 | 11.57 | 11.57 | 11.57 |
| June | 11.37 | 11.38 | 11.37 | 11.38 | 11.58 | 11.58 | 11.58 |
| July | 11.38 | 11.39 | 11.38 | 11.39 | 11.59 | 11.59 | 11.59 |
| Aug. | 11.39 | 11.40 | 11.39 | 11.40 | 12.00 | 12.00 | 12.00 |
| Sept. | 11.40 | 11.41 | 11.40 | 11.41 | 12.01 | 12.01 | 12.01 |
| Oct. | 11.41 | 11.42 | 11.41 | 11.42 | 12.02 | 12.02 | 12.02 |
| Nov. | 11.42 | 11.43 | 11.42 | 11.43 | 12.03 | 12.03 | 12.03 |
| Dec. | 11.43 | 11.44 | 11.43 | 11.44 | 12.04 | 12.04 | 12.04 |
| Jan. | 11.44 | 11.45 | 11.44 | 11.45 | 12.05 | 12.05 | 12.05 |
| Feb. | 11.45 | 11.46 | 11.45 | 11.46 | 12.06 | 12.06 | 12.06 |
| Mar. | 11.46 | 11.47 | 11.46 | 11.47 | 12.07 | 12.07 | 12.07 |
| Apr. | 11.47 | 11.48 | 11.47 | 11.48 | 12.08 | 12.08 | 12.08 |
| May | 11.48 | 11.49 | 11.48 | 11.49 | 12.09 | 12.09 | 12.09 |
| June | 11.49 | 11.50 | 11.49 | 11.50 | 12.10 | 12.10 | 12.10 |
| July | 11.50 | 11.51 | 11.50 | 11.51 | 12.11 | 12.11 | 12.11 |
| Aug. | 11.51 | 11.52 | 11.51 | 11.52 | 12.12 | 12.12 | 12.12 |
| Sept. | 11.52 | 11.53 | 11.52 | 11.53 | 12.13 | 12.13 | 12.13 |
| Oct. | 11.53 | 11.54 | 11.53 | 11.54 | 12.14 | 12.14 | 12.14 |
| Nov. | 11.54 | 11.55 | 11.54 | 11.55 | 12.15 | 12.15 | 12.15 |
| Dec. | 11.55 | 11.56 | 11.55 | 11.56 | 12.16 | 12.16 | 12.16 |
| Jan. | 11.56 | 11.57 | 11.56 | 11.57 | 12.17 | 12.17 | 12.17 |
| Feb. | 11.57 | 11.58 | 11.57 | 11.58 | 12.18 | 12.18 | 12.18 |
| Mar. | 11.58 | 11.59 | 11.58 | 11.59 | 12.19 | 12.19 | 12.19 |
| Apr. | 11.59 | 12.00 | 11.59 | 12.00 | 12.20 | 12.20 | 12.20 |
| May | 12.00 | 12.01 | 12.00 | 12.01 | 12.21 | 12.21 | 12.21 |
| June | 12.01 | 12.02 | 12.01 | 12.02 | 12.22 | 12.22 | 12.22 |
| July | 12.02 | 12.03 | 12.02 | 12.03 | 12.23 | 12.23 | 12.23 |
| Aug. | 12.03 | 12.04 | 12.03 | 12.04 | 12.24 | 12.24 | 12.24 |
| Sept. | 12.04 | 12.05 | 12.04 | 12.05 | 12.25 | 12.25 | 12.25 |
| Oct. | 12.05 | 12.06 | 12.05 | 12.06 | 12.26 | 12.26 | 12.26 |
| Nov. | 12.06 | 12.07 | 12.06 | 12.07 | 12.27 | 12.27 | 12.27 |
| Dec. | 12.07 | 12.08 | 12.07 | 12.08 | 12.28 | 12.28 | 12.28 |
| Jan. | 12.08 | 12.09 | 12.08 | 12.09 | 12.29 | 12.29 | 12.29 |
| Feb. | 12.09 | 12.10 | 12.09 | 12.10 | 12.30 | 12.30 | 12.30 |
| Mar. | 12.10 | 12.11 | 12.10 | 12.11 | 12.31 | 12.31 | 12.31 |
| Apr. | 12.11 | 12.12 | 12.11 | 12.12 | 12.32 | 12.32 | 12.32 |
| May | 12.12 | 12.13 | 12.12 | 12.13 | 12.33 | 12.33 | 12.33 |
| June | 12.13 | 12.14 | 12.13 | 12.14 | 12.34 | 12.34 | 12.34 |
| July | 12.14 | 12.15 | 12.14 | 12.15 | 12.35 | 12.35 | 12.35 |
| Aug. | 12.15 | 12.16 | 12.15 | 12.16 | 12.36 | 12.36 | 12.36 |
| Sept. | 12.16 | 12.17 | 12.16 | 12.17 | 12.37 | 12.37 | 12.37 |
| Oct. | 12.17 | 12.18 | 12.17 | 12.18 | 12.38 | 12.38 | 12.38 |
| Nov. | 12.18 | 12.19 | 12.18 | 12.19 | 12.39 | 12.39 | 12.39 |
| Dec. | 12.19 | 12.20 | 12.19 | 12.20 | 12.40 | 12.40 | 12.40 |
| Jan. | 12.20 | 12.21 | 12.20 | 12.21 | 12.41 | 12.41 | 12.41 |
| Feb. | 12.21 | 12.22 | 12.21 | 12.22 | 12.42 | 12.42 | 12.42 |
| Mar. | 12.22 | 12.23 | 12.22 | 12.23 | 12.43 | 12.43 | 12.43 |
| Apr. | 12.23 | 12.24 | 12.23 | 12.24 | 12.44 | 12.44 | 12.44 |
| May | 12.24 | 12.25 | 12.24 | 12.25 | 12.45 | 12.45 | 12.45 |
| June | 12.25 | 12.26 | 12.25 | 12.26 | 12.46 | 12.46 | 12.46 |
| July | 12.26 | 12.27 | 12.26 | 12.27 | 12.47 | 12.47 | 12.47 |
| Aug. | 12.27 | 12.28 | 12.27 | 12.28 | 12.48 | 12.48 | 12.48 |
| Sept. | 12.28 | 12.29 | 12.28 | 12.29 | 12.49 | 12.49 | 12.49 |
| Oct. | 12.29 | 12.30 | 12.29 | 12.30 | 12.50 | 12.50 | 12.50 |
| Nov. | 12.30 | 12.31 | 12.30 | 12.31 | 12.51 | 12.51 | 12.51 |
| Dec. | 12.31 | 12.32 | 12.31 | 12.32 | 12.52 | 12.52 | 12.52 |
| Jan. | 12.32 | 12.33 | 12.32 | 12.33 | 12.53 | 12.53 | 12.53 |
| Feb. | 12.33 | 12.34 | 12.33 | 12.34 | 12.54 | 12.54 | 12.54 |
| Mar. | 12.34 | 12.35 | 12.34 | 12.35 | 12.55 | 12.55 | 12.55 |
| Apr. | 12.35 | 12.36 | 12.35 | 12.36 | 12.56 | 12.56 | 12.56 |
| May | 12.36 | 12.37 | 12.36 | 12.37 | 12.57 | 12.57 | 12.57 |
| June | 12.37 | 12.38 | 12.37 | 12.38 | 12.58 | 12.58 | 12.58 |
| July | 12.38 | 12.39 | 12.38 | 12.39 | 12.59 | 12.59 | 12.59 |
| Aug. | 12.39 | 12.40 | 12.39 | 12.40 | 13.00 | 13.00 | 13.00 |
| Sept. | 12.40 | 12.41 | 12.40 | 12.41 | 13.01 | 13.01 | 13.01 |
| Oct. | 12.41 | 12.42 | 12.41 | 12.42 | 13.02 | 13.02 | 13.02 |
| Nov. | 12.42 | 12.43 | 12.42 | 12.43 | 13.03 | 13.03 | 13.03 |
| Dec. | 12.43 | 12.44 | 12.43 | 12.44 | 13.04 | 13.04 | 13.04 |
| Jan. | 12.44 | 12.45 | 12.44 | 12.45 | 13.05 | 13.05 | 13.05 |
| Feb. | 12.45 | 12.46 | 12.45 | 12.46 | 13.06 | 13.06 | 13.06 |
| Mar. | 12.46 | 12.47 | 12.46 | 12.47 | 13.07 | 13.07 | 13.07 |
| Apr. | 12.47 | 12.48 | 12.47 | 12.48 | 13.08 | 13.08 | 13.08 |
| May | 12.48 | 12.49 | 12.48 | 12.49 | 13.09 | 13.09 | 13.09 |
| June | 12.49 | 12.50 | 12.49 | 12.50 | 13.10 | 13.10 | 13.10 |
| July | 12.50 | 12.51 | 12.50 | 12.51 | 13.11 | 13.11 | 13.11 |
| Aug. | 12.51 | 12.52 | 12.51 | 12.52 | 13.12 | 13.12 | 13.12 |
| Sept. | 12.52 | 12.53 | 12.52 | 12.53 | 13.13 | 13.13 | 13.13 |
| Oct. | 12.53 | 12.54 | 12.53 | 12.54 | 13.14 | 13.14 | 13.14 |
| Nov. | 12.54 | 12.55 | 12.54 | 12.55 | 13.15 | 13.15 | 13.15 |
| Dec. | 12.55 | 12.56 | 12.55 | 12.56 | 13.16 | 13.16 | 13.16 |
| Jan. | 12.56 | 12.57 | 12.56 | 12.57 | 13.17 | 13.17 | 13.17 |
| Feb. | 12.57 | 12.58 | 12.57 | 12.58 | 13.18 | 13.18 | 13.18 |
| Mar. | 12.58 | 12.59 | 12.58 | 12.59 | 13.19 | 13.19 | 13.19 |
| Apr. | 12.59 | 13.00 | 12.59 | 13.00 | 13.20 | 13.20 | 13.20 |
| May | 13.00 | 13.01 | 13.00 | 13.01 | 13.21 | 13.21 | 13.21 |
| June | 13.01 | 13.02 | 13.01 | 13.02 | 13.22 | 13.22 | 13.22 |
| July | 13.02 | 13.03 | 13.02 | 13.03 | 13.23 | 13.23 | 13.23 |
| Aug. | 13.03 | 13.04 | 13.03 | 13.04 | 13.24 | 13.24 | 13.24 |
| Sept. | 13.04 | 13.05 | 13.04 | 13.05 | 13.25 | 13.25 | 13.25 |
| Oct. | 13.05 | 13.06 | 13.05 | 13.06 | 13.26 | 13.26 | 13.26 |
| Nov. | 13.06 | 13.07 | 13.06 | 13.07 | 13.27 | 13.27 | 13.27 |
| Dec. | 13.07 | 13.08 | 13.07 | 13.08 | 13.28 | 13.28 | 13.28 |
| Jan. | 13.08 | 13.09 | 13.08 | 13.09 | 13.29 | 13.29 | 13.29 |
| Feb. | 13.09 | 13.10 | 13.09 | 13.10 | 13.30 | | |

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

| Week ending Nov. 24. | Closing Quotations for Middling Cotton on— | | | | | |
|-------------------------|--|----------|----------|---------|----------|---------|
| | Sat'day. | Monday. | Tuesday. | Wed'day | Thurs'dy | Friday. |
| Galveston | 11 1-16 | 11 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| New Orleans | 11 3-16 | 11 1-16 | 11 1/2 | 11 1/2 | 11 9-16 | 11 9-16 |
| Mobile | 10 1/2 | 10 1/2 | 10 1/2 | 11 | 11 1/2 | 11 1/2 |
| Savannah | 10 1/2 | 10 1/2 | 10 1/2 | 11 1-16 | 11 1-16 | 11 1/2 |
| Charleston | 10 1/2 | 10 1/2 | 10 1/2 | 10 1/2 | 11 | 11 |
| Wilmington | 10 1/2 | 10 1/2 | 10 1/2 | 11 | 11 | 11 |
| Norfolk | 10 1/2 | 10 1/2 | 10 11-16 | 11 1/2 | 11 1/2 | 11 1/2 |
| Boston | 11 1-15 | 11 1-15 | 11 1-15 | 11 1-15 | 11 1-15 | 11 1-15 |
| Baltimore | 10 1-15 | 10 1-15 | 10 1-15 | 11 1-15 | 11 1-15 | 11 1-15 |
| Philadelphia | 11 1-15 | 11 1-15 | 11 1-15 | 11 1-15 | 11 1-15 | 11 1-15 |
| Augusta | 10 9-16 | 10 1/2 | 11 1/2 | 11 1/2 | 11 5-16 | 11 5-16 |
| Memphis | 11 3-16 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| St. Louis | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Houston | 11 | 11 | 11 1/2 | 11 1/2 | 11 1/2 | 11 1/2 |
| Little Rock | 10 15-16 | 10 15-16 | 10 13-16 | 11 1/2 | 11 1/2 | 11 1/2 |

The closing quotations to-day (Friday) at other important Southern markets were as follows:

| | | | | | |
|----------------|---------|------------|--------|------------|---------|
| Atlanta | 11 3-16 | Louisville | 11 1/2 | Natchez | 11 1/2 |
| Columbus, Ga. | 10 1/2 | Montgomery | 11 | Raleigh | 10 1/2 |
| Columbus, Miss | 10 1/2 | Nashville | 11 | Shreveport | 11 9-16 |

NEW ORLEANS OPTION MARKET.—The highest, lowest and closing quotations for leading options in the New Orleans cotton market for the past week have been as follows:

| | Sat'day, Nov. 18. | Monday, Nov. 20. | Tuesday, Nov. 21. | Wed'day, Nov. 22. | Thurs'dy, Nov. 23. | Friday, Nov. 24. |
|-----------|----------------------|---------------------|----------------------|----------------------|-----------------------|---------------------|
| November— | — @ — | — @ — | 11.50 | 11.38-41 | — @ — | — @ — |
| Range | 10.62 | 10.55 | 11.42 | 11.33 | 11.39 | 11.25 |
| Closing | 10.65 | 10.65 | 10.65 | 11.36-48 | 11.20-56 | 11.28-49 |
| December— | 10.65-76 | 10.65-76 | 10.65-76 | 11.35-36 | 11.44-45 | 11.28-29 |
| Range | 10.65-76 | 10.65-76 | 10.65-76 | 11.35-36 | 11.44-45 | 11.28-29 |
| Closing | 10.65-76 | 10.65-76 | 10.65-76 | 11.35-36 | 11.44-45 | 11.28-29 |
| January— | 10.65-76 | 10.65-76 | 10.65-76 | 11.35-36 | 11.44-45 | 11.28-29 |
| Range | 10.65-76 | 10.65-76 | 10.65-76 | 11.35-36 | 11.44-45 | 11.28-29 |
| Closing | 10.65-76 | 10.65-76 | 10.65-76 | 11.35-36 | 11.44-45 | 11.28-29 |
| March— | 10.65-76 | 10.65-76 | 10.65-76 | 11.35-36 | 11.44-45 | 11.28-29 |
| Range | 10.65-76 | 10.65-76 | 10.65-76 | 11.35-36 | 11.44-45 | 11.28-29 |
| Closing | 10.65-76 | 10.65-76 | 10.65-76 | 11.35-36 | 11.44-45 | 11.28-29 |
| May— | 10.65-76 | 10.65-76 | 10.65-76 | 11.35-36 | 11.44-45 | 11.28-29 |
| Range | 10.65-76 | 10.65-76 | 10.65-76 | 11.35-36 | 11.44-45 | 11.28-29 |
| Closing | 10.65-76 | 10.65-76 | 10.65-76 | 11.35-36 | 11.44-45 | 11.28-29 |
| Tone— | Quiet. | Quiet. | Firm. | Firm. | Firm. | Steady. |
| Spot | Steady. | Steady. | Steady. | Steady. | Steady. | Steady. |
| Options | Steady. | Steady. | Steady. | Steady. | Steady. | Steady. |

RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plantations. The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

| Week ending— | Receipts at the Ports. | | | Stock at Interior Towns. | | | Receipts from Plantations. | | |
|--------------|------------------------|---------|---------|--------------------------|---------|---------|----------------------------|---------|---------|
| | 1905. | 1904. | 1903. | 1905. | 1904. | 1903. | 1905. | 1904. | 1903. |
| Oct. 20 | 321,919 | 303,630 | 324,280 | 401,743 | 422,250 | 279,684 | 377,712 | 486,814 | 380,543 |
| 27 | 292,460 | 310,318 | 338,352 | 456,802 | 488,729 | 300,067 | 347,519 | 462,847 | 459,935 |
| Nov. 3 | 344,600 | 429,599 | 412,568 | 511,089 | 547,266 | 357,256 | 398,887 | 488,086 | 469,155 |
| 10 | 364,955 | 378,767 | 449,297 | 566,477 | 594,922 | 409,982 | 420,343 | 426,423 | 502,023 |
| 17 | 391,230 | 384,704 | 425,067 | 599,684 | 675,952 | 451,590 | 424,437 | 465,554 | 469,980 |
| 24 | 385,045 | 369,909 | 385,064 | 631,748 | 717,559 | 498,502 | 417,109 | 411,486 | 431,967 |

The above statement shows: 1.—That the total receipts from the plantations since Sept. 1 1905 are 4,210,164 bales; in 1904 were 4,865,577 bales; in 1903 were 4,141,771 bales.

2.—That although the receipts at the outports the past week were 385,045 bales, the actual movement from plantations was 417,109 bales, the balance going to increase stocks at interior towns. Last year receipts from the plantations for the week were 411,486 bales and for 1903 they were 431,967 bales.

WEATHER REPORTS BY TELEGRAPH.—Our advices by telegraph from the South this evening indicate that quite generally favorable weather has prevailed during the week. Picking continues to make good progress, and reports from some localities, notably in Arkansas, are to the effect that considerable cotton remains to be gathered. The movement to market is on a liberal scale, despite the disposition in some sections to hold for higher prices.

Galveston, Texas.—We have had showers on four days of the past week, the precipitation being one inch and fifty-one hundredths. Average thermometer 65, highest 76 and lowest 54.

Fort Worth, Texas.—Rain has fallen on two days during the week, the precipitation being sixteen hundredths of an inch. The thermometer has averaged 61, the highest being 80 and the lowest 42.

Taylor, Texas.—We have had rain on two days during the week, to the extent of one inch and seventy-eight hundredths. The thermometer has averaged 63, ranging from 46 to 80.

Corpus Christi, Texas.—We have had rain on three days during the week, the rainfall being two inches and twelve hundredths. The thermometer has ranged from 58 to 78, averaging 68.

Palestine, Texas.—We have had showers on two days of the past week, the precipitation being eight hundredths of

an inch. Average thermometer 61, highest 78 and lowest 44. **Abilene, Texas.**—It has been showery on four days of the week. The thermometer has averaged 60, the highest being 76 and the lowest 44.

San Antonio, Texas.—There have been showers on four days during the week, the precipitation being forty-four hundredths of an inch. Thermometer has ranged from 50 to 80, averaging 65.

New Orleans, Louisiana.—It has rained on one day of the week, the rainfall being two hundredths of an inch. Average thermometer 64.

Shreveport, Louisiana.—We have had rain on one day of the week, the precipitation being one hundredth of an inch. The thermometer has averaged 60, the highest being 79 and the lowest 43.

Vicksburg, Mississippi.—Rain has fallen on one day of the week, to the extent of two hundredths of an inch. Average thermometer 60, highest 76, lowest 48.

Helena, Arkansas.—Considerable cotton not yet picked. Rain has fallen on one day of the week, to the extent of three hundredths of an inch. The thermometer has averaged 58.7, ranging from 43 to 76.

Little Rock, Arkansas.—We have had a fine week for picking. Farmers are pushing the gathering of the crop and are selling freely. We have had rain on one day during the week, the rainfall being sixteen hundredths of an inch. The thermometer has ranged from 44 to 75, averaging 57.

Memphis, Tennessee.—Dry all the week. Fine picking weather and the gathering and marketing of the crop is progressing rapidly. Average thermometer 57.4, highest 75, lowest 43.2.

Nashville, Tennessee.—Picking is about over and the crop is being marketed as fast as gathered. We have had rain on one day the past week, the rainfall being twenty-five hundredths of an inch. The thermometer has averaged 54, ranging from 32 to 74.

Mobile, Alabama.—Fine weather in the interior. Cotton picking is confined to a moderate area of lowlands. Some top crop is maturing. Planters are more disposed to sell since the advance. Rain has fallen on one day of the week, to the extent of twenty-five hundredths of an inch. The thermometer has averaged 61, the highest being 74 and the lowest 51.

Montgomery, Alabama.—Many holders are withdrawing their cotton from the market. Dry weather all the week. The thermometer has averaged 56, ranging from 34 to 78.

Savannah, Georgia.—We have had no rain the past week. The thermometer has averaged 57.1, ranging from 34 to 77.

Augusta, Georgia.—Receipts are diminishing, the disposition being to hold for higher prices. We have had no rain during the week. The thermometer has averaged 51, the highest being 76 and the lowest 32.

Charleston, South Carolina.—No rain the past week. The thermometer has averaged 55, the highest being 76 and the lowest 35.

Greenwood, South Carolina.—We have had rain on one day during the week, to the extent of eighteen hundredths of an inch. The thermometer has averaged 48, ranging from 38 to 59.

Stateburg, South Carolina.—Killing frost and ice on Wednesday. Scattered bolls are still opening on clay soils. We have had light rain on one day during the week, the rainfall being eleven hundredths of an inch. The thermometer has ranged from 28 to 77, averaging 55.

Charlotte, North Carolina.—Cotton business is stagnant, farmers refusing to sell. It has rained during the week to the extent of fifty hundredths of an inch. Average thermometer 49, highest 73, lowest 28.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week and for the season from Sept. 1 for three years have been as follows:

| November 23. | 1905. | | 1904. | | 1903. | |
|---------------|----------------|----------------|--------|--------------------|------------|----------------|
| | Week. | Since Sept. 1. | Week. | Since Sept. 1. | Week. | Since Sept. 1. |
| Bombay | 46,000 | 167,000 | 41,000 | 174,000 | 37,000 | 124,000 |
| Exports from— | | | | | | |
| | For the Week. | | | Since September 1. | | |
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. |
| Bombay— | | | | | | |
| 1905 | — | — | — | 10,000 | 96,000 | 106,000 |
| 1904 | — | — | — | — | 6,000 | 6,000 |
| 1903 | — | 2,000 | 2,000 | 2,000 | 27,000 | 29,000 |
| Calcutta— | | | | | | |
| 1905 | — | 1,000 | 1,000 | 1,000 | 5,000 | 6,000 |
| 1904 | — | — | — | — | 3,000 | 3,000 |
| 1903 | — | — | — | 1,000 | 5,000 | 6,000 |
| Madras— | | | | | | |
| 1905 | — | 1,000 | 1,000 | 1,000 | 13,000 | 14,000 |
| 1904 | — | — | — | — | 2,000 | 2,000 |
| 1903 | — | 1,000 | 1,000 | 1,000 | 6,000 | 7,000 |
| All others— | | | | | | |
| 1905 | 1,000 | 1,000 | 2,000 | 3,000 | 36,000 | 39,000 |
| 1904 | — | 1,000 | 1,000 | — | 25,000 | 25,000 |
| 1903 | — | 1,000 | 1,000 | 1,000 | 23,000 | 24,000 |
| Total all— | | | | | | |
| 1905 | 1,000 | 3,000 | 4,000 | 15,000 | 150,000 | 165,000 |
| 1904 | — | 1,000 | 1,000 | — | 36,000 | 36,000 |
| 1903 | — | 4,000 | 4,000 | 5,000 | 61,000 | 66,000 |

According to the foregoing, Bombay appears to show an increase compared with last year in the week's receipts of 5,000 bales. Exports from all India ports record a gain of 3,000 bales during the week; and since September 1 show an increase of 129,000 bales.

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—Through arrangements made with Messrs. Chorem, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years:

| Alexandria, Egypt, November 22. | | 1905. | 1904. | 1903. |
|------------------------------------|--|-----------|-----------|-----------|
| Receipts (cantars a)— | | | | |
| This week | | 360,000 | 290,000 | 300,000 |
| Since Sept. 1 | | 2,229,570 | 2,185,225 | 2,600,998 |
| Exports (bales)— | | | | |
| This week | | 2,500 | 2,500 | 2,500 |
| Since Sept. 1 | | 18,182 | 18,182 | 18,182 |
| To Liverpool | | 13,250 | 13,250 | 13,250 |
| To Manchester | | 8,000 | 8,000 | 8,000 |
| To Continent | | 2,250 | 2,250 | 2,250 |
| To America | | 2,250 | 2,250 | 2,250 |
| Total exports | | 29,250 | 29,250 | 29,250 |

* A cantar is 98 lbs.

This statement shows that the receipts for the week were 360,000 cantars and the foreign shipments 29,250 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is quiet for yarns and firm for shirtings. Merchants are not willing to pay present prices. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

| 1905. | | 1904. | | 1903. | |
|----------|--------------------------------------|---------------|--------------------------------------|---------------|--------------------------------------|
| 32s Cop. | 8 1/4 lbs. Shirts, common to finest. | 32s Cop. | 8 1/4 lbs. Shirts, common to finest. | 32s Cop. | 8 1/4 lbs. Shirts, common to finest. |
| Oct. 20 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 |
| Nov. 1 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 |
| Nov. 10 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 |
| Nov. 17 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 |
| Nov. 24 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 | 8 1/4 @ 9 1/4 |

CENSUS BUREAU'S REPORT ON COTTON GINNING.

—The Division of Manufactures in the Census Bureau completed and issued on Nov. 21 the fifth of its series of reports on cotton ginning the present season as follows:

"I have the honor to make the following report by States and Territories of the quantity of cotton ginned from the growth of 1905, accompanied by comparative statistics of the cotton ginned to the corresponding date in 1904 and 1903. Associated with these statistics are published the total crops of 1904 and 1903, with the per cent of the total crop of these two years ginned to Nov. 14:

| State or Territory | Ginned to Nov. 14. | | | Total Crop. | | | P. c. ginned to Nov. 14. | | |
|--------------------|--------------------|-----------|-----------|-------------|-----------|-------|--------------------------|-------|-------|
| | 1905. | 1904. | 1903. | 1904. | 1903. | 1904. | 1903. | 1904. | 1903. |
| United States | 7,498,167 | 9,786,646 | 6,815,162 | 13,451,337 | 9,819,969 | 72.8 | 69.4 | | |
| Alabama | 942,918 | 1,065,438 | 717,346 | 1,451,337 | 987,224 | 78.4 | 72.7 | | |
| Arkansas | 313,164 | 536,023 | 392,528 | 901,222 | 715,588 | 61.7 | 54.9 | | |
| Florida | 1,567,772 | 1,540,749 | 975,336 | 1,962,891 | 1,305,844 | 78.5 | 74.7 | | |
| Georgia | 1,437,090 | 1,540,749 | 975,336 | 1,962,891 | 1,305,844 | 78.5 | 74.7 | | |
| Ind. Territory | 185,550 | 312,208 | 152,694 | 461,303 | 269,752 | 67.7 | 56.6 | | |
| Kansas | 421 | 850 | 308 | 1,922 | 644 | 44.2 | 47.8 | | |
| Kentucky | 283,074 | 663,423 | 486,285 | 1,083,684 | 818,087 | 61.2 | 59.5 | | |
| Louisiana | 664,170 | 1,031,644 | 909,218 | 1,774,464 | 1,410,805 | 58.1 | 64.4 | | |
| Mississippi | 22,143 | 28,217 | 20,301 | 49,498 | 36,120 | 57.0 | 62.2 | | |
| Missouri | 510,124 | 519,427 | 407,161 | 749,712 | 565,320 | 69.3 | 73.3 | | |
| Oklahoma | 179,839 | 217,069 | 105,519 | 335,071 | 186,952 | 64.8 | 58.0 | | |
| South Carolina | 914,772 | 906,713 | 625,611 | 1,192,925 | 814,351 | 78.0 | 70.8 | | |
| Tennessee | 156,393 | 195,873 | 156,457 | 320,317 | 240,808 | 61.1 | 65.0 | | |
| Texas | 1,882,942 | 2,653,203 | 1,816,310 | 3,082,203 | 2,406,146 | 86.6 | 75.5 | | |
| Virginia | 10,896 | 11,518 | 7,744 | 17,216 | 13,681 | 68.0 | 56.6 | | |

Statistics for 1905 have been compiled from telegraphic reports of the special agents who canvassed the ginneries, and are subject to slight corrections when checked against the individual returns of the ginneries being transmitted to this office through the mails. In this report two round bales have been counted as the equivalent of one square bale. These statistics include 209,047 round bales for 1905; 238,823 for 1904; 510,550 for 1903. The number of sea island bales included are 63,635 for 1905; 62,457 for 1904; 40,555 for 1903. The sea island cotton for 1905 distributed by States is: Florida, 25,585; Georgia, 31,908; South Carolina, 6,142.

This report will not be printed in card form as has been the practice of the office this season, but instead a report will be published about Nov. 23, distributing the above statistics by counties.

The last report showed 6,483,646 bales, counting round as half bales, ginned to Nov. 1.

Approved,
S. N. D. North, Director.
W. M. STEUART,
Chief Statistician for Manufactures.

EGYPTIAN CROP.—Messrs. Chorem, Benachi & Co. of Boston, and Alexandria, Egypt, furnish us the resume of answers received by the Alexandria General Produce Association in October as follows:

The weather was favorable for the cotton plantations during the first half of the month, but less so during the second half, owing to low temperature and fogs. The reports from Lower Egypt are varied in the appreciations of the crop between different provinces and even between different localities. They are unanimous in stating that the first pickings have been larger than last year, but opinions vary as regards the second pickings, which in general are less. The third pickings are in large part lost by damage. The ginning yields are about the same as in September. In Upper Egypt and the Fayoum, in spite of the large increase of the acreage under cotton, the crop will only be about equal to that of last year. These informations, which are at variance with the hopes entertained in August and September, lead us to estimate the crop for 1905-1906 at about cantars 6,750,000.

EAST INDIA COTTON CROP.—The preliminary memorandum on the late cotton crop of Gujarat, Karnatak and Sind for the season of 1905-06 was issued under date of Poona, Oct. 10th, as follows:

Sowings unfinished in Karnatak. Hence the information incomplete, but further extension unlikely under present scanty rainfall. Total area 32 lakhs of acres—42% over last year's area and 25% over average.

Gujarat.—Area in British districts 737,000 acres; 63 and 74% over last year's area and decennial average of corresponding forecasts. Native States report 1,683,000 acres; 25% and 5% over last year and average. No report from Sorath of Kathiawar with 4 lakhs acres under cotton. Sowings extended under favorable early rains and in the belief that cotton succeeds better in a season of scanty rainfall than other crops. The condition of crop so far satisfactory. But rain needed, particularly in Surat and parts of Kathiawar and Baroda.

Karnatak.—Information incomplete. Reported area 411,000 acres in British districts; 81% and 20% over last year and average. Native States have 143,000 acres. Rain for sowing favorable; but seedlings have commenced to wither in many places and rain is urgently required for their relief.

Sind.—Area 237,000 acres; 20% over last year and more than double the average. Area extended under favorable inundation and condition of crop fairly good everywhere.

Note.—On an average of the five years ending 1903-04 the area under cotton in the British territory included in this forecast has represented some 25.9% of the total area under cotton crop in British India.

SEA ISLAND COTTON MOVEMENT.—We have received this (Friday) evening by telegraph from the various ports the details of the Sea Island cotton movement for the week. The receipts for the week ending to-night (Nov. 24) and since Sept. 1 1905, the stocks to-night and the same items for the corresponding periods of 1904, are as follows:

| Receipts to November 24. | 1905. | | 1904. | | Stock. | |
|--------------------------|------------|----------------|------------|----------------|--------|--------|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | 1905. | 1904. |
| Savannah | 3,527 | 27,061 | 2,276 | 26,403 | 18,565 | 8,694 |
| Charleston | 853 | 6,453 | 408 | 5,075 | 4,856 | 1,681 |
| Florida, &c. | 2,218 | 9,327 | 1,937 | 11,548 | 1,202 | 743 |
| Total | 6,598 | 42,841 | 4,706 | 43,021 | 24,623 | 11,117 |

The exports for the week ending this evening reach a total of — bales, of which — bales were to Great Britain, — to France and — bales to Bremen, and the amount forwarded to Northern mills has been 3,146 bales. Below are the exports for the week and since Sept. 1 1905 and 1904:

| Exports from— | Week ending Nov. 24. | | | Since Sept. 1 1905. | | | Northern Mills. | |
|-----------------|----------------------|-------------|--------|---------------------|-------------|--------|-----------------|----------------|
| | Great Britain. | France, &c. | Total. | Great Britain. | France, &c. | Total. | Week. | Since Sept. 1. |
| Savannah | | | | 831 | 1,028 | 2,459 | 928 | 7,807 |
| Charleston, &c. | | | | 263 | | 263 | 2,218 | 8,003 |
| Florida, &c. | | | | 1,062 | 257 | 1,399 | | |
| New York | | | | | | | | |
| Boston | | | | | | | | |
| Philadelphia | | | | 100 | | 100 | | |
| Total | | | | 2,273 | 1,805 | 4,138 | 3,146 | 16,159 |
| Total 1904. | 1,344 | 70 | 1,414 | 11,638 | 2,909 | 14,637 | 3,545 | 21,070 |

A considerable portion of the Sea Island cotton shipped to foreign ports goes via New York, and some small amounts via Boston and Philadelphia. Instead of including this cotton for the week in which it leaves the Southern outports, we follow the same plan as in our regular table, of including it when actually exported from New York, &c. The details of the shipments of Sea Island cotton for the week will be found under the head of "Shipping News" on a subsequent page.

Quotations Nov. 24 at Savannah—For Georgias, extra fine, 14c.; choice, 16c.; fancy, 18c., asking higher.

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 136,868 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

| | | Total sales. |
|---|--|--------------|
| NEW YORK—To Liverpool, per Civic, 4,050. | | 4,050 |
| To London, per Minnetonka, 1,451. | | 1,451 |
| To Havre, per La Lorraine, 1,300. | | 1,300 |
| To Bremen, per Bremen, 1,300. | | 1,300 |
| To Antwerp, per Zealand, 202. | | 202 |
| To Reval, per Oscar II, 850. | | 850 |
| To Riga, per Oscar II, 100. | | 100 |
| To Genoa, per Koenig Luise, 2,050. | | 2,050 |
| To Naples, per Koenig Luise, 492. | | 492 |
| To Venice, per Koenig Luise, 300; Memnon, 714. | | 1,014 |
| To Trieste, per Carpathia, 196; Memnon, 1. | | 197 |
| To Fiume, per Memnon, 100. | | 100 |
| NEW ORLEANS—To Liverpool—Nov. 18—Texan, 4,561. | | 9,879 |
| Nov. 23—Floridian, 5,318. | | 3,700 |
| To Hull—Nov. 23—Euston, 3,700. | | 700 |
| To London—Nov. 18—Cuban, 700. | | 298 |
| To Mexico—Nov. 18—City of Mexico, 298. | | 5,565 |
| GALVESTON—To Liverpool—Nov. 22—Moorfield, 5,565. | | 8,446 |
| To Manchester—Nov. 17—Mercedes de Larrinaga, 8,446. | | 20,222 |
| To Havre—Nov. 17—Golden Cross, 8,618. | | 10,555 |
| Chancellor, 11,604. | | 8,578 |
| To Bremen—Nov. 15—Maria de Larrinaga, 10,555. | | 6,101 |
| To Genoa—Nov. 17—Rosebank, 8,578. | | 8,400 |
| PORT ARTHUR—To Bremen—Nov. 22—Rokeby, 6,101. | | 2,007 |
| MOBILE—To Havre—Nov. 23—Peerless, 8,400. | | 308 |
| To Genoa—Nov. 20—Princessa Lactitia, 2,007. | | 7,755 |
| PENSACOLA—To Liverpool—Nov. 14—Grain (additional), 308. | | 15,381 |
| SAVANNAH—To Bremen—Nov. 16—Corfu Castle (additional) 304. | | 5,435 |
| Nov. 21—Trebia, 7,451. | | 1,268 |
| WILMINGTON—To Liverpool—Nov. 21—Turkistan, 15,381. | | 47 |
| BOSTON—To Liverpool—Nov. 14—Arabic, 2,529. | | 1,604 |
| Ivonia, 2,900. | | 1,300 |
| To Genoa—Nov. 17—Canopic, 1,268. | | 300 |
| To Yarmouth—Nov. 19—Prince George, 47. | | 5,333 |
| BALTIMORE—To Liverpool—Nov. 17—Templemore, 1,604. | | 560 |
| To Bremen—Nov. 22—Cassel, 1,300. | | |
| To Hamburg—Nov. 18—Bethania, 300. | | |
| SAN FRANCISCO—To Japan—Nov. 16—Mongolia, 5,333. | | |
| SEATTLE—To Japan—Nov. 16—Hford, 560. | | |
| Total | | 136,868 |

The particulars of the foregoing shipments for the week arranged in our usual form, are as follows:

| | Great Britain. | French ports. | Germany. | Other Europe. | | Mex. &c. | J'p'n | Total. |
|---------------|----------------|---------------|----------|---------------|--------|----------|-------|---------|
| | | | | North. | South. | | | |
| New York | 5,501 | 1,300 | 1,300 | 1,152 | 3,853 | --- | --- | 13,106 |
| New Orleans | 14,279 | --- | --- | --- | --- | 298 | --- | 14,577 |
| Galveston | 14,011 | 20,222 | 10,555 | --- | 8,578 | --- | --- | 53,366 |
| Port Arthur | --- | --- | 6,101 | --- | --- | --- | --- | 6,101 |
| Mobile | --- | 8,400 | --- | --- | 2,007 | --- | --- | 10,407 |
| Pensacola | 308 | --- | --- | --- | --- | --- | --- | 308 |
| Savannah | --- | --- | 7,755 | --- | --- | --- | --- | 7,755 |
| Wilmington | 15,381 | --- | --- | --- | --- | --- | --- | 15,381 |
| Boston | 5,435 | --- | --- | --- | 1,298 | 47 | --- | 6,780 |
| Baltimore | 1,604 | --- | 1,600 | --- | --- | --- | --- | 3,204 |
| San Francisco | --- | --- | --- | --- | --- | 5,333 | --- | 5,333 |
| Seattle | --- | --- | --- | --- | --- | 650 | --- | 650 |
| Total | 56,519 | 29,922 | 27,311 | 1,152 | 15,736 | 345 | 5,883 | 136,868 |

The exports to Japan since Sept. 1 have been 12,477 bales from Pacific ports and 500 bales from New York.

Cotton freights at New York the past week have been as follows:

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|-----------------|---------|---------|---------|---------|---------|---------|
| Liverpool | 25 | 25 | 25 | 25 | 25 | 25 |
| Manchester | 22 1/4 | 22 | 22 | 22 | 22 | 22 |
| Havre, asked | 35 | 35 | 35 | 35 | 31 | 31 |
| Bremen | 25 | 25 | 25 | 25 | 25 | 25 |
| Hamburg, asked | 27 1/4 | 27 1/4 | 27 1/4 | 27 1/4 | 27 1/4 | 27 1/4 |
| Antwerp | 28 @ 30 | 28 @ 30 | 28 @ 30 | 28 @ 30 | 28 @ 30 | 28 @ 30 |
| Ghent, v. Ant. | 34 | 34 | 34 | 34 | 34 | 34 |
| Reval, indirect | 34 | 34 | 34 | 34 | 34 | 34 |
| Reval, v. Canal | 37 | 37 | 37 | 37 | 37 | 37 |
| Barcelona | 32 | 32 | 32 | 32 | 32 | 32 |
| Genoa | 18 @ 20 | 18 @ 20 | 18 @ 20 | 18 @ 20 | 18 @ 20 | 18 @ 20 |
| Trieste | 30 | 30 | 30 | 30 | 30 | 30 |
| Japan v. Suez | 40 | 40 | 40 | 40 | 40 | 40 |

Quotations are cents per 100 lbs.

FALL RIVER MILL DIVIDENDS IN 1905.—In our editorial columns to-day will be found an article under the above caption covering the results for the year 1905.

JUTE BUTTS, BAGGING, ETC.—The demand for bagging during the past week has been dull, but prices are nominally unchanged at 6 1/2 c. for 1 3/4 lbs. and 6 7/8 c. for 2 lbs. standard grades. Jute butts very dull at 1 1/2 @ 1 3/4 c. for paper quality and 2 @ 2 1/4 c. for bagging quality.

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stock, &c., at that port:

| | Nov. 3. | Nov. 10. | Nov. 17. | Nov. 24. |
|---------------------------|---------|----------|----------|----------|
| Sales of the week | 76,000 | 71,000 | 53,000 | 42,000 |
| Of which exporters took | 1,000 | 1,000 | 1,000 | 1,000 |
| Of which speculators took | 6,000 | 5,000 | 1,000 | 2,000 |
| Sales American | 62,000 | 58,000 | 44,000 | 34,000 |
| Actual export | 14,000 | 5,000 | 7,000 | 6,000 |
| Forwarded | 102,000 | 74,000 | 106,000 | 90,000 |
| Total stock—Estimated | 655,000 | 650,000 | 685,000 | 725,000 |
| Of which American—Est. | 567,000 | 553,000 | 601,000 | 634,000 |
| Total import of the week | 111,000 | 74,000 | 147,000 | 136,000 |
| Of which American | 82,000 | 50,000 | 128,000 | 109,000 |
| Amount afloat | 295,000 | 380,000 | 345,000 | 305,000 |
| Of which American | 250,000 | 327,000 | 285,000 | 229,000 |

The tone of the Liverpool market for spots and futures each day of the past week and the daily closing prices of spot cotton have been as follows:

| | Spot. | Saturday. | Monday. | Tuesday. | Wednesday. | Thursday. | Friday. |
|----------------------|-------------------------------|--------------------------------|-------------------------------|----------------------------------|--------------------------------|------------------------------|---------|
| Market, 12-15 P. M. | Quiet. | Moderate demand. | Quiet. | Unsettled. | Quiet. | Quiet. | Quiet. |
| Md. Up'ds | 5.82 | 5.69 | 5.78 | 6.08 | 6.03 | 6.11 | |
| Sales | 6,000 | 8,000 | 8,000 | 8,000 | 8,000 | 6,000 | |
| Spec. & exp. | 500 | 500 | 500 | 500 | 500 | 500 | |
| Futures, 10-11 P. M. | Quiet unch. to 1 pt. decline. | Easy at 7 1/8 pts. decline. | Steady at 5 1/2 pts. advance. | Excited at 34 @ 36 pts. advance. | Barely st'g at 4 pts. decline. | Weak at 1 1/2 pts. advance. | |
| Market, 4 P. M. | Quiet at 7 1/8 pts. decline. | Quiet at 11 @ 13 pts. decline. | Steady at 8 @ 9 pts. advance. | Steady at 33 pts. advance. | Strong at 2 1/2 pts. advance. | Quiet at 2 1/2 pts. decline. | |

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Good Ordinary clause, unless otherwise stated.

The prices are given in pence and 100th. Thus: 5 73 means 5 73-100d.

| | Sat. Nov. 18. | Mon. Nov. 20. | Tues. Nov. 21. | Wed. Nov. 22. | Thurs. Nov. 23. | Fri. Nov. 24. |
|-----------|---------------|---------------|----------------|---------------|-----------------|---------------|
| | 12 1/4 p.m. | 12 1/4 p.m. | 12 1/4 p.m. | 12 1/4 p.m. | 12 1/4 p.m. | 12 1/4 p.m. |
| Nov. | 5 73 1/2 | 5 70 1/2 | 5 67 1/2 | 5 64 1/2 | 5 61 1/2 | 5 58 1/2 |
| Nov.-Dec. | 5 73 1/2 | 5 70 1/2 | 5 67 1/2 | 5 64 1/2 | 5 61 1/2 | 5 58 1/2 |
| Dec.-Jan. | 5 78 1/2 | 5 75 1/2 | 5 72 1/2 | 5 69 1/2 | 5 66 1/2 | 5 63 1/2 |
| Jan.-Feb. | 5 85 1/2 | 5 82 1/2 | 5 79 1/2 | 5 76 1/2 | 5 73 1/2 | 5 70 1/2 |
| Feb.-Mch. | 5 87 1/2 | 5 84 1/2 | 5 81 1/2 | 5 78 1/2 | 5 75 1/2 | 5 72 1/2 |
| Mch.-Apr. | 5 90 1/2 | 5 87 1/2 | 5 84 1/2 | 5 81 1/2 | 5 78 1/2 | 5 75 1/2 |
| Apr.-May | 5 90 1/2 | 5 87 1/2 | 5 84 1/2 | 5 81 1/2 | 5 78 1/2 | 5 75 1/2 |
| May-June | 5 91 1/2 | 5 88 1/2 | 5 85 1/2 | 5 82 1/2 | 5 79 1/2 | 5 76 1/2 |
| June-July | 5 92 1/2 | 5 89 1/2 | 5 86 1/2 | 5 83 1/2 | 5 80 1/2 | 5 77 1/2 |
| July-Aug. | 5 96 1/2 | 5 93 1/2 | 5 90 1/2 | 5 87 1/2 | 5 84 1/2 | 5 81 1/2 |
| Aug.-Sep. | --- | --- | --- | --- | --- | --- |
| Sep.-Oct. | --- | --- | --- | --- | --- | --- |

BREADSTUFFS.

Friday, Nov. 24 1905.

The market for wheat flour has dragged and the tone has been easier, reflecting the decline in values for the grain. Sellers have been reported willing to shade prices to effect sales but they have found a light demand, buyers being disposed to hold off and await developments before placing orders for supplies of importance. Rye flour has continued in moderate jobbing demand at steady prices. Buckwheat flour has had a slightly better sale; prices have held steady. Corn meal has been quiet and unchanged.

Speculation in wheat for future delivery has been moderately active, but at declining prices. Statistical developments reported at the opening of the week had a bearish influence. The world's exports for the previous week were large, being reported as amounting to 13,680,000 bushels, and there was a substantial increase in the American visible supply of wheat. Cable advices received from Argentine reported weather conditions favorable for the crop and that harvesting will start with the opening of the new week. Accounts from the interior have noted a fairly free movement of the crop, receipts at the Northwestern markets being full. The demand for cash wheat was limited, business with exporters during the first half of the week being reported as slow, while the demand from millers was also small. Speculative holders have been steady sellers to liquidate their accounts, and there has been some bear pressure, resulting in a fairly sharp decline in prices. Thursday there was a stronger turn to values. Reports were received from Argentine reducing crop estimates due to damage by recent frosts, and there was a revival of the demand from exporters in the spot market. Bear operators, taking advantage of the break in prices, were buyers to cover their short sales, and this had a strengthening effect. To-day the market opened easier, reflecting weaker European advices, but rallied on additional reports of the extent of the recent damage to the Argentine crop. The spot market was moderately active and firmer.

DAILY CLOSING PRICES OF WHEAT FUTURES IN NEW YORK.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|-------------------------------|--------|--------|--------|--------|--------|--------|
| No. 2 red winter | 93 | 92 1/2 | 91 1/2 | 91 1/2 | 92 1/2 | 93 1/2 |
| December delivery in elevator | 92 1/4 | 91 1/4 | 90 1/4 | 90 1/4 | 91 1/4 | 91 1/4 |
| May delivery in elevator | 92 1/4 | 91 1/4 | 90 1/4 | 90 1/4 | 91 1/4 | 91 1/4 |

DAILY CLOSING PRICES OF WHEAT FUTURES IN CHICAGO.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|-------------------------------|--------|--------|--------|--------|--------|--------|
| December delivery in elevator | 85 1/4 | 85 | 83 1/4 | 82 1/4 | 83 1/4 | 83 1/4 |
| May delivery in elevator | 87 1/4 | 87 1/4 | 86 1/4 | 86 1/4 | 87 1/4 | 87 1/4 |
| July delivery in elevator | 85 1/4 | 85 1/4 | 84 1/4 | 84 1/4 | 85 1/4 | 85 1/4 |

Indian corn futures have been quiet and there has been a gradual sagging of prices. Weather conditions in the corn belt thus far this month have been exceptionally favorable for the crop, and with fairly free offerings of cash corn, speculative holders weakened and became sellers to liquidate their holdings. Cable advices were received from Europe estimating the yield of the corn crop of Roumania as 40,000,000 bushels larger than last year, and this, too, had some influence against the market. The cable advices have reported quiet and easier foreign markets and the export demand, despite lower prices, has been light. To-day the tone was quiet and slightly easier. The spot market held steady.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|-------------------------------|--------|--------|--------|--------|--------|--------|
| Cash corn | 57 | 56 | 55 1/2 | 55 1/2 | 55 1/2 | 55 1/2 |
| December delivery in elevator | 54 1/4 | 54 | 54 1/4 | 54 | 54 1/4 | 54 1/4 |
| January delivery in elevator | 53 | 52 1/4 | 52 1/4 | 52 1/4 | 52 1/4 | 52 1/4 |
| May delivery in elevator | 50 1/4 | 49 1/4 | 49 1/4 | 49 1/4 | 49 1/4 | 49 1/4 |

DAILY CLOSING PRICES OF CORN FUTURES IN CHICAGO.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|-------------------------------|--------|--------|--------|--------|--------|--------|
| December delivery in elevator | 44 1/4 | 44 1/4 | 44 1/4 | 43 1/4 | 44 1/4 | 44 1/4 |
| May delivery in elevator | 44 1/4 | 43 1/4 | 43 1/4 | 43 1/4 | 44 1/4 | 44 1/4 |
| July delivery in elevator | 44 1/4 | 43 1/4 | 43 1/4 | 43 1/4 | 44 1/4 | 44 1/4 |

Oats for future delivery at the Western market have received only a limited amount of speculative attention, and there has been a fractional decline in prices in sympathy with the weaker markets of other grains. During the latter part of the week there appeared to be some selling of May to liquidate speculative holdings. The spot market has held fairly steady but business has been limited. To-day the tone was quiet.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|----------------------|--------|--------|--------|--------|--------|--------|
| No. 2 mixed | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 | 35 1/2 |
| No. 2 white, clipped | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 | 36 1/2 |

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|-------------------------------|--------|--------|--------|--------|--------|--------|
| December delivery in elevator | 30 | 29 1/2 | 29 1/2 | 29 1/2 | 29 1/2 | 29 1/2 |
| May delivery in elevator | 32 1/4 | 32 1/4 | 32 | 32 1/4 | 32 | 31 3/4 |
| July delivery in elevator | 31 1/4 | 30 3/4 | 30 3/4 | 30 3/4 | 30 3/4 | 30 3/4 |

The following are closing quotations:

FLOUR.

| | | | | | |
|---------------------|--------|----------|-------------------------|--------|----------|
| Fine..... | \$2 75 | @ \$2 95 | Patent, winter..... | \$4 50 | @ \$4 85 |
| Superfine..... | 3 00 | @ 3 05 | City mills, patent..... | 5 00 | @ 5 40 |
| Extra, No. 2..... | 3 10 | @ 3 20 | Rye flour..... | 4 00 | @ 4 60 |
| Extra, No. 1..... | 3 20 | @ 3 25 | Buckwheat flour..... | 2 15 | @ 2 25 |
| Clears..... | 3 25 | @ 3 30 | Corn meal..... | | |
| Straights..... | 3 30 | @ 3 45 | Western, etc..... | 3 10 | @ 3 15 |
| Patent, spring..... | 4 40 | @ 5 45 | Brandywine..... | 3 15 | @ 3 20 |

GRAIN.

| | | | | | |
|------------------------|------------|------|-----------------------|------------|-------|
| Wheat, per bush— | | | Corn, per bush— | | |
| N. Dul., No. 1..... | f.o.b. 91½ | | Western mixed..... | 53 | @ 55½ |
| N. Dul., No. 2..... | f.o.b. 89½ | | No. 2 mixed..... | f.o.b. 57 | @ 55½ |
| Red winter, No. 2..... | f.o.b. 93½ | | No. 2 yellow..... | f.o.b. 56½ | |
| Hard..... | f.o.b. 90½ | | No. 2 white..... | f.o.b. 56 | |
| Oats—Mixed, bush..... | 35 | @ 36 | Rye, per bush— | | |
| White..... | 36½ | @ 40 | Western..... | 71 | @ 77½ |
| No. 2 mixed..... | Nominal. | | State and Jersey..... | Nominal. | |
| No. 2 white..... | Nominal. | | Barley—Western..... | 54 | @ 65 |
| | | | Feeding..... | 40½ | @ 44½ |

Exports of Grain and Flour from Pacific Ports.—The exports of grain and flour from Pacific ports for the week ending Nov. 23, as received by telegraph, have been as follows: From San Francisco to China, 1,899 barrels flour; to various Pacific ports, 4,007 barrels flour, 50 bushels oats, 350 bushels wheat and 1,600 bushels barley, and from Tacoma to South America 1,494 barrels flour and 3,333 bushels wheat.

Combining these figures with those for previous weeks, we have the following, which covers the exports to foreign countries for the period since July 1 1905, comparison being made with the corresponding period of last year:

| Exports from— | Flour, bush. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|--------------------|--------------|--------------|-------------|-------------|---------------|------------|
| San Francisco..... | 235,872 | 48,481 | 27,775 | 1,619 | 2,006,934 | --- |
| Puget Sound..... | 550,438 | 1,000,903 | 15,851 | 202,916 | 429 | 311 |
| Portland..... | 288,730 | 1,362,344 | --- | 32 | 267 | --- |
| Total..... | 1,075,040 | 2,411,728 | 43,626 | 204,567 | 2,007,630 | 311 |
| Total 1904..... | 1,168,151 | 2,375,922 | 47,151 | 78,191 | 1,834,168 | 768 |

For other tables usually given here see page 1530.

THE DRY GOODS TRADE.

New York, November 24 1905.

The unexpectedly bullish ginners' report issued during the week and the subsequent rapid advance in the cotton market has had the effect of unsettling conditions in the piece-goods market to such an extent that neither buyers nor sellers know exactly what position to assume. The result has been a general curtailment of business during the later days. Prior to the issuing of the report buyers operated with a good deal of freedom, the main question with them being one of delivery rather than of price. When the cotton market began to soar, however, sellers were forced to withdraw their offers, and since that time many bids by buyers have been refused without any counter offers being made. The general disposition of sellers is to prevent undue advances at the present time, fearing the effect of a reaction which might prove disastrous should buyers be loaded up with high-priced goods. If cotton continues to advance, however, the goods market will have to be placed upon a higher level, for the margin of profit at current figures is very small. While buyers are scouring the market for spot supplies, they are not inclined to purchase very far ahead at present prices, and, equally, sellers are not anxious to sell goods for distant delivery and cover their future cotton needs at the prevailing level. The woolen and worsted goods market is firm, but business has not been very heavy.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Nov. 20 were 2,610 packages, valued at \$191,075, their destination being to the points specified in the tables below:

| | 1905 | 1904 |
|----------------------|---------------------|---------------------|
| New York to Nov. 20. | Week. Since Jan. 1. | Week. Since Jan. 1. |
| Great Britain..... | 128 | 1,213 |
| Other European..... | 13 | 845 |
| China..... | 106,213 | 4,205 |
| India..... | 230 | 15,685 |
| Arabia..... | 50 | 23,779 |
| Africa..... | 103 | 10,173 |
| West Indies..... | 765 | 29,336 |
| Mexico..... | 15 | 2,596 |
| Central America..... | 304 | 15,354 |
| South America..... | 761 | 53,909 |
| Other Countries..... | 221 | 15,424 |
| Total..... | 2,610 | 274,497 |
| | | 6,861 |
| | | 216,008 |

The value of these New York exports since Jan. 1 has been \$14,861,779 in 1905, against \$12,999,521 in 1904.

Heavy brown drills and sheetings continue very well conditioned in spite of the fact that the export demand has not been heavy, and some lines have not been freely purchased of late by the home trade. Prices are very firm and spot goods are exceedingly difficult to obtain. Lighter weight sheetings have been in good demand and 4-yard sheetings are higher than they were a week ago. Reports

of sales of 4-yard sheetings to China during the week have been confirmed but the quantity has not been large. The bag trade has been a fair purchaser of sheetings and complaints of inability to secure deliveries are frequent. The buying of bleached goods has not been heavy but they have continued to move steadily. Conservatism on all sides is expected to last as long as present unsettled conditions prevail. Ticks, denims and other coarse, colored cotton goods are still very firmly held and are unobtainable for early delivery. Napped goods orders are being filled as rapidly as possible and the new lines are expected to be on the market fairly soon. Buyers are expected to place their orders earlier than usual unless the higher range of prices acts as a deterrent. Prints are very scarce at first hands and gingham are firm at the advance. Print cloth regulars remain unchanged at 3½¢, but an advance of ¼¢ is held for on lines of wide goods. Narrow goods are very scarce for near-by shipment and only a moderate business has been transacted.

WOOLEN GOODS.—Preparations for the coming men's wear heavy-weight woolen and worsted season are progressing rapidly, and a few of the low-grade lines have already been opened for inspection. Price changes on these are not expected to be so important as they will be on the higher grades, but a generally higher level all around is looked for. Manipulation will, as usual, be necessary to keep goods within the range of buyers' opinions, but there is a feeling that the position of consumers has improved to such an extent by the general prosperity of the country that the desire for better quality goods will make itself felt and will have a decided influence on manufacturers. The question of the relative popularity of woolens and worsteds during the coming season is still being widely discussed, and while there are many who predict a much better demand for woolens than in the recent past, it is noticeable that the efforts of manufacturers are running along the lines of producing worsted-like woolens. Fair-sized duplicate orders have been received for staple dress goods that have been widely distributed, and the total volume of business for the season, so far, has been very satisfactory. Jobbers have done a good advance business and the rising tendency of the worsted yarn market is inducing them to purchase freely those lines in which they have confidence.

FOREIGN DRY GOODS.—Labor troubles abroad are having their effect on imported woolen and worsted dress goods, and while these are expected to interfere with deliveries, they are also causing a hardening of values. Silks and ribbons are quiet but steady. Linens continue in a favorable condition and burlaps are firm and scarce.

Imports and Warehouse Withdrawals of Dry Goods.

The importations and warehouse withdrawals of dry goods at this port for the week ending Nov. 23 1905, and since January 1 1905, and for the corresponding periods of last year are as follows:

| | 1905 | 1904 |
|--|---------------------------|---------------------------|
| Imports entered for consumption for the week and since Jan. 1 1905 and 1904. | Week Ending Nov. 23 1905. | Week Ending Nov. 23 1904. |
| Manufactures of— | | |
| Wool..... | 101,059 | 14,001 |
| Cotton..... | 228,312 | 22,481 |
| Silk..... | 183,523 | 9,760 |
| Flax..... | 295 | 1,151 |
| Miscellaneous..... | 1,675 | 63,381 |
| Total..... | 514,269 | 48,574 |
| Entered for consumption..... | 2,226,091 | 442,621 |
| Total..... | 2,740,360 | 531,195 |
| Warehouse withdrawals thrown upon the market. | | |
| Manufactures of— | | |
| Wool..... | 333 | 14,001 |
| Cotton..... | 228,312 | 22,481 |
| Silk..... | 183,523 | 9,760 |
| Flax..... | 295 | 1,151 |
| Miscellaneous..... | 1,675 | 63,381 |
| Total..... | 514,269 | 48,574 |
| Entered for consumption..... | 2,226,091 | 442,621 |
| Total..... | 2,740,360 | 531,195 |
| Imports entered for warehouse during same period. | | |
| Manufactures of— | | |
| Wool..... | 266 | 14,115 |
| Cotton..... | 229,262 | 22,030 |
| Silk..... | 140 | 9,849 |
| Flax..... | 200 | 1,109 |
| Miscellaneous..... | 3,032 | 64,988 |
| Total..... | 4,830 | 112,091 |
| Entered for consumption..... | 2,226,091 | 442,621 |
| Total imports..... | 7,000,451 | 1,073,816 |

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NEW YORK.

OUR STATE AND CITY SECTION.

We send to our subscribers to-day the usual semi-annual number of our "State and City Section." The statistics and information in this publication have been completely revised and brought down to date. The editorial discussions embrace an article entitled "When Water Bonds and other similar Bonds are not a Municipal Obligation," and another entitled "The Investments of the New York State Savings Banks."

Bond Calls and Redemptions.

Denver, Colo.—Bond Call.—C. S. Elder, City Treasurer, calls the following bonds for payment Dec. 10:

SIDEWALK.

South Broadway Sidewalk District No. 1—Bond No. 10.
Sidewalk District No. 9—Bond No. 10.
Sidewalk District No. 10—Bond No. 25.

PAVING.

Broadway Paving District No. 1—Bonds Nos. 51 and 52.
Colfax Avenue Paving District No. 2—Bond No. 15.
Eighth Avenue Paving District No. 1—Bond No. 22.
Grant, Logan and Seventh Avenue Paving District No. 1—Bonds Nos. 4 and 5.
Water Street and West Twenty-third Avenue Paving District, Bonds Nos. 27 and 28.

GRADING AND CURBING.

Capitol Hill Grading and Curbing District No. 1—Bonds Nos. 164 to 167, inclusive.
North Denver Grading District No. 1—Bonds Nos. 36 to 38, inclusive.

SURFACING.

Surfacing District No. 1—Bonds Nos. 1 to 10, inclusive.
Surfacing District No. 2—Bonds Nos. 1 to 13, inclusive.

SEWERS.

Capitol Hill Storm Sewer No. 1—Bonds Nos. 266 to 275, inclusive.
Capitol Hill Storm Sewer, Sub. 18, Bonds Nos. 7 and 8.
Capitol Hill Storm Sewer, Sub. 20, Bond No. 16.
Capitol Hill Storm Sewer, Sub. 22, Bond No. 16.
Capitol Hill Storm Sewer, Sub. 24, Bond No. 10.

IMPROVEMENT.

Capitol Hill Improvement District No. 1—Bonds Nos. 64 to 66, inclusive.
Capitol Hill Improvement District No. 3—Bonds Nos. 41 to 44, inclusive.
Ogden Street Improvement District No. 1—Bonds Nos. 1 and 2.

Upon request from the holders of any of the above bonds ten days before the expiration of this call, the Treasurer will arrange for their payment at the Mercantile Trust Co., New York City; but not otherwise.

North Yakima, Wash.—Bond Call.—Call is made for payment Dec. 2 at the banking house of N. W. Harris & Co. of New York City of \$30,000 refunding bonds bearing date Dec. 1 1890.

Otero County, Colo.—Bond Call.—C. A. Beerbohm, County Treasurer, calls for payment at the Chemical National Bank, New York City, or at his office in La Junta, \$1,000 judgment bonds Nos. 11, 12 and 13, issued Dec. 16 1889.

Texas.—Warrant Call.—The State Treasurer on Oct. 31 called for payment all registered warrants on the general fund up to No. 59,714.

News Items.

Japan.—New Loan.—A new Japanese loan of £50,000,000 was announced this week, of which £25,000,000 only is to be issued at once. Interest 4%. Maturity 25 years, subject to call after 15 years. It is understood that of the amount to be issued at this time Paris will take £12,000,000, London £6,500,000, Berlin £3,250,000 and New York City £3,250,000. The proceeds of the first half of the loan will be used in taking up the internal war loans and the second half to retire 6% bonds now outstanding. It is stated that the issue price will be 87 and interest. Messrs. Kuhn, Loeb & Co., the City Bank and the Bank of Commerce will make the public offering in this city. Subscriptions will also be received in Boston, Philadelphia, Chicago and St. Louis. The subscription books will open Nov. 28. This is the first time a Japanese Government loan has been taken in France, £12,000,000 having been taken by De Rothschild Freres.

Portland, Me.—Railroad Stock Sold.—On Oct. 18 this city sold to fifteen different bidders 1,500 shares (par value \$100) of its holdings in the capital stock of the Portland & Ogdensburg Railway Co., the average price paid being \$54.311 per share. See V. 81, p. 1449.

Bond Proposals and Negotiations this week have been as follows:

Akron, Ohio.—Bonds Defeated.—By a vote of 3,558 for to 4,785 against, the proposition to issue \$125,000 city-hall bonds failed at the recent election Nov. 7.

Alger, Ohio.—Bonds Defeated.—The election Nov. 7 resulted against the issuance of \$3,500 electric-light bonds.

Allegheny County (P. O. Cumberland), Md.—Loan Authorized.—The County Commissioners have authorized a loan of \$12,000 to meet the deficiency in the road fund caused by extra repairs to roads and bridges made necessary by heavy storms.

Anaconda, Mont.—Bids Rejected.—Bond Offering.—The \$34,000 refunding bonds offered as 4 per cents on Nov. 6 were not sold. These bonds will again be offered at public auction at 8 p. m. Dec. 18, the interest rate having been increased to 4½%. Denominations \$100, \$500 or \$1,000. Interest semi-annual. Maturity twenty years, subject to call after ten years. P. M. Sullivan is City Clerk.

Anaheim, Orange County, Cal.—Bond Election Postponed.—We are informed that the election which was to have been held on Nov. 11 to vote on the question of issuing \$23,000 water, \$25,000 electric, \$15,000 gas, \$3,000 cross-walk and \$3,000 street-oiling bonds (see V. 81, p. 1392) has been postponed until January.

Arcadia, Fla.—Bond Sale.—The \$13,000 water, \$12,000 school and \$5,000 street 5% 20-30-year (optional) bonds offered but not sold on Sept. 1 have been placed with N. W. Harris & Co. of Chicago at 98. See V. 81, p. 682, for description of bonds.

Arlington, S. Dak.—Bonds Defeated.—This city recently voted against a proposition to issue \$6,000 water bonds.

Ashby, Minn.—Bonds Voted.—This town on Nov. 17 by a vote of 58 to 17 authorized the issuance of \$3,000 lighting-plant bonds. Details of issue and date of sale not yet determined.

Ashland, Ky.—Bonds Defeated.—The proposition to issue \$150,000 street-improvement bonds failed to carry at the election Nov. 7.

Avondale, Ala.—Bonds Voted.—On Oct. 17 this place voted to issue \$20,000 sewer bonds. Date of sale and details of issue have yet to be determined.

Baltimore, Md.—Bond Sale.—On Nov. 22 the \$3,000,000 3½% 48½-year registered dock and wharf bonds described in V. 81, p. 1201, were awarded to the Mercantile Trust & Deposit Co. at 104.85—a basis of about 3.30%.

| | | | |
|----------------------------------|---------|-----------------------------------|-------------|
| Mercantile Trust & Dep. Co..... | 104.85 | Alexander Brown & Sons..... | 102.40 |
| Hambleton & Co. and Baker..... | 103.00 | 3,000,000..... | 102.15 |
| Watts & Co., Baltimore..... | 104.038 | U. S. Fidelity & Guaranty Co..... | 110.90 |
| Wm. A. Read & Co., New York..... | 102.095 | \$200,000..... | 108.50 |
| | | Nat. Marine Bk..... | 150,000.108 |

Barber County (P. O. Medicine Lodge), Kan.—Bonds Voted.—This county has voted to issue \$100,000 5% bonds in aid of the Denver Kansas & Gulf Railroad.

Bellefontaine, Ohio.—Details of Bond Issue Changed.—The interest rate on the \$50,000 electric-light bonds originally awarded on Aug. 8 to W. R. Todd & Co. of Cincinnati as five per cents has been reduced to 4½%, the purchasers agreeing to take 4½% bonds and pay a premium of \$1,900 and all expenses incidental to this change in rate.

Bowman (S. C.) School District No. 65.—Bond Offering.—Proposals will be received until Dec. 1 by S. A. Fair, Clerk Board of Trustees, for \$5,000 5% coupon building bonds. Authority Act No. 522, General Assembly, approved Feb. 18 1905. Denomination to suit purchaser. Date Jan. 1 1906. Interest semi-annual. Maturity Jan. 1 1916. Bonded debt, this issue; assessed valuation \$72,455. Actual valuation about \$150,000. Bonds are a first lien on lot (donated) and buildings.

Bratenahl, Ohio.—Bond Sale.—On Nov. 16 the \$5,000 5% 1-10-year (serial) coupon water-works bonds described in V. 81, p. 1392, were awarded to Hayden, Miller & Co. of Cleveland at 103.94 and interest. Following are the bids:

| | | | |
|------------------------------|------------|-------------------------------|------------|
| Hayden, Miller & Co., Cleve. | \$5,197 00 | Lamprecht Bros. & Co., Cleve. | \$5,181 50 |
| Denison, Prior & Co., Cleve. | 5,180 50 | Sec. Sav. Bk. & Tr. Co., Tol. | 5,175 00 |
| W. J. Hayes & Sons, Cleve. | 5,194 00 | W. R. Todd & Co., Cin. | 5,180 00 |
| Hochler & Cummings, Toledo | 5,187 50 | | |

Bond Offering.—Proposals will be received until 12 M. Dec. 26 by Clifford A. Neff, Village Clerk, for the following bonds:

| | |
|---------------|--|
| \$1,755 15 5% | Coupon Burton Street sewer bonds. Denominations \$500, except one bond for \$250. Maturity \$500 on Dec. 1 of the years 1908, 1909 and 1910 and \$250 on Dec. 1 1911. Date of bonds Dec. 1 1905. |
| 3,016 85 5% | Coupon Boulevard, Sewer and Water Bonds. Denominations \$500, except one bond for \$516 85. Maturity \$500 on Oct. 1 of the years 1907, 1909, 1911, 1913 and 1914 and \$516 85 Oct. 1 1915. Date of bonds Oct. 1 1905. |

Interest will be payable semi-annually. Certified check for 10% of bonds bid for, payable to the Treasurer of Bratenahl Village, required. Separate bids to be made for each issue.

Brunswick and Topsham Water District, Me.—Bond Sale.

—On Nov. 15 the \$300,000 4% gold coupon water bonds were awarded to E. H. Rollins & Sons of Boston at 102.01. Denominations one hundred bonds of \$500 each and two hundred and fifty bonds of \$1,000 each. Date Jan. 1 1906. Interest semi-annually at the office of the City Trust Co. of Boston. Maturity \$50,000 Jan. 1 1921, \$125,000 Jan. 1 1926 and \$125,000 Jan. 1 1936.

Butte, Mont.—Bond Sale.—On Nov. 15 the \$400,000 4½% 10-20-year (optional) funding and refunding bonds described in V. 81, p. 1271, were awarded to the State Savings Bank of Butte for \$409,425.

Cass County (P. O. Logansport), Ind.—Bond Sale.—On Nov. 23 the \$50,000 4% 5-9-year (serial) deficiency bonds dated Jan. 1 1906 were awarded to J. F. Wild & Co. of Indianapolis at 103.751. See V. 81, p. 1449, for description of bonds.

Clara City, Chippewa County, Minn.—Bond Offering.—Proposals will be received until 8 p. m. Dec. 12 by the Village Council, at the office of John B. Stager, Recorder, for the following bonds:

\$3,900 4% building bonds to mature in not exceeding twenty years.

1,800 4% funding bonds to mature in fifteen years.

Clifton, Tex.—Bond Registered.—The State Comptroller on Nov. 16 registered an issue of \$10,000 5% 10-40-year (optional) water-works bonds dated Oct. 5 1905.

Clinton (Town), St. Louis County, Minn.—Bond Offering.—Proposals will be received until 5 p. m. Dec. 11 by F. E. Beachem, Town Clerk (P. O. Iron), for \$3,000 6% coupon road and bridge bonds. Denomination \$500. Date Sept. 20 1905. Interest semi-annual. Maturity \$500 yearly, beginning ten years after date.

Columbia County (P. O. Bloomsburg), Pa.—Bond Sale.—On Nov. 16 an issue of \$24,000 4% coupon bridge-repair bonds was awarded to Lawrence Barnum & Co., Philadelphia, at 101.77 and accrued interest. Following are the bids:

| | | | |
|-------------------------------|----------|----------------------------------|----------|
| Lawrence Barnum & Co., Phila. | \$24,425 | Jno. P. O'Brien & Co., Boston. | \$24,350 |
| Lamprecht Bros. & Co., Cleve. | 24,360 | Denison, Prior & Co., Cleveland. | 24,125 |

Denominations \$100, \$200, \$500 and \$1,000. Date Dec. 1 1905. Interest semi-annually at the County Treasurer's office. Maturity \$4,000 yearly on Dec. 1 from 1914 to 1919 inclusive.

Columbia School District No. 18, King County, Wash.—Bond Sale.—On Nov. 4 the \$34,000 10-20-year (optional) coupon funding bonds described in V. 81, p. 1332, were awarded to Duke M. Farson & Co. of Chicago at 101 for 4½ per cents. Following are the bids:

| | | | |
|------------------------------|-------------|-------------------------------|-------------|
| For 4½ Per Cent— | | For 5 Per Cent— | |
| Duke M. Farson & Co., Chi. | \$34,340 00 | C. H. Coffin, Chicago. | \$34,851 00 |
| For 5 Per Cent— | | S. A. Kean, Chicago. | 34,204 00 |
| Denison, Prior & Co., Cleve. | 35,215 80 | Wm. D. Perkins & Co., Seattle | 34,100 00 |
| Morris Bros., Portland. | 35,027 50 | | |

Coronado, Cal.—Bond Election.—An election will be held to-day (Nov. 25) to vote on the question of issuing \$135,000 sea-wall bonds.

Cotati School District, Sonoma County, Cal.—Bids.—The following bids were received on Nov. 9 for the \$1,800 5% 1-3-year (serial) gold coupon school bonds awarded, as stated last week, to the Union Trust Savings Bank of Santa Rosa:

| | | | |
|-----------------------------------|---------|---------------------------|---------|
| Union Trust Sav. Bk., Santa Rosa. | \$1,816 | Santa Rosa National Bank. | \$1,810 |
| Oakland Bank of Savings. | 1,815 | | |

Crow Wing County (P. O. Brainerd), Minn.—Bond Sale.—On Nov. 7 an issue of \$24,434 60 6% drainage bonds was awarded to Kane & Co. of Minneapolis for \$360 premium. Denomination \$1,000 and less. Date Dec. 1 1905. Interest June and December. Maturity part yearly from 1907 to 1915 inclusive—average being 6½ years.

Dallas, Tex.—Bond Vote.—The various bond propositions submitted to a vote on Nov. 14 resulted as follows:

| | |
|-------------------------------------|-------------------------------|
| \$300,000 water-improvement bonds. | Vote 417 for and 458 against. |
| 150,000 high-school-building bonds. | Vote 650 for and 279 against. |
| 80,000 school-building bonds. | Vote 684 for and 221 against. |
| 60,000 street-improvement bonds. | Vote 503 for and 281 against. |
| 27,500 jail bonds. | Vote 494 for and 395 against. |

Dallas County, Tex.—Bond Sale.—On Nov. 14 the State Board of Education purchased \$200,000 4% 10-40-year (optional) road bonds at par and interest. These bonds are part of an issue of \$500,000, all of which has now been taken by the State School Fund.

East Orange, N. J.—Bond Offering.—Proposals will be received until 8 p. m., Dec. 11, by Edgar Williams, City

Clerk, for \$140,000 4% registered school bonds. Securities are dated Dec. 21 1905. Interest semi-annually at the office of the City Treasurer. Maturity Dec. 21 1945. Bonds will be certified to as to genuineness by the United States Mortgage & Trust Co. of New York City. Certified check for 5% of the par value of bonds bid for, payable to the "Receiver of Taxes of the City of East Orange," required. Accrued interest to be paid by purchaser.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Edmonton Protestant Public School District No. 7, Alta.—Debtenture Sale.—On Nov. 14 the \$44,000 5% school debentures described in V. 81, p. 1333, were sold, the price paid being \$46,255.

Elkhart County, Ind.—Bond Sale.—On Nov. 23 the \$16,000 3½% court-house bonds described in V. 81, p. 1393, were awarded to J. F. Wild & Co. of Indianapolis for \$16,220.

Elmwood Place, Ohio.—Bond Sale.—On Nov. 15 the \$2,500 4½% 1-10-year (serial) coupon sewer bonds described in V. 81, p. 1202, was awarded to the Central Trust & Safe Deposit Co. of Cincinnati at 102.702 and accrued interest. Following are the bids:

| | | | |
|----------------------------------|------------|----------------------------|------------|
| Central Tr. & Safe Dep. Co. Cin. | \$2,567 56 | Seasongood & Mayer, Cin. | \$2,539 15 |
| W. R. Todd & Co., Cincinnati. | 2,561 00 | Provident Sav. Bk. & Trust | |
| First Nat. Bk., Elmwood Place | 2,540 00 | Co., Cincinnati | 2,530 00 |

Fergus Falls, Minn.—Bids Rejected.—All bids received Nov. 20 for the \$20,000 4% coupon refunding-electric light bonds described in V. 81, p. 1450, were rejected.

Findlay, Ohio.—Bond Offering.—Proposals will be received until 12 m. Dec. 16 by Wm. Demland, City Auditor, for \$9,000 5% Washington Street paving bonds. Authority, Section 95 of the Municipal Code of Ohio. Date Jan. 1 1906. Denomination \$1,000. Interest semi-annually at office of the City Treasurer. Maturity \$1,000 yearly on Jan. 1 from 1907 to 1915 inclusive. Certified check for 3% of bonds bid for, payable to City Treasurer, required. Accrued interest to be paid by purchaser.

Friendship, Allegany County, N. Y.—Bids.—The following bids were received on Nov. 15 for the \$39,000 water-plant bonds described in V. 81, p. 1450. As stated last week, they were all rejected.

| | | | |
|--------------------------------|-------------|---------------------|-------------|
| N. W. Harris & Co. (for 3.25%) | \$39,044 00 | S. A. Kean (for 4%) | \$39,390 00 |
| W. J. Hayes & Sons (for 4%) | 39,328 50 | | |

Galena School District No. 120 (Jo Daviess County), Ill.—Bond Offering.—Proposals will be received until 2 p. m. Nov. 28 by W. F. Biesmann, Secretary, for \$18,000 4% school-building bonds. Denomination \$1,000. Interest annual. Maturity \$2,000 yearly on June 1 from 1912 to 1915 inclusive; \$4,000 on June 1 of the years 1916 and 1917 and \$2,000 on June 1 1918.

Gaston County (P. O. Dallas), N. C.—Bond Sale.—On Nov. 6 this county sold \$100,000 of the \$300,000 4% 30-year road-improvement bonds offered without success on Aug. 17. The purchaser was the First National Bank of Gastonia and the price paid was par less \$500 for legal expenses, printing bonds, etc., the bank also retaining the interest which will accrue on the bonds from Oct. 1 1905 to Dec. 15 1905. The remaining \$200,000 bonds will not be placed on the market for some time, as the county has no immediate use for the money. They will be sold, however, should a sufficiently attractive offer be made for the same. A. J. Smith is Clerk Board of Commissioners.

Gibson, Buffalo County, Neb.—Description of Bonds.—The \$15,000 5% water bonds recently voted are issued under authority of Chapter 30 Laws of 1905. They are coupon in form and will mature in twenty years, subject to call after five years. The village has no debt at present. Assessed valuation \$153,000.

Gloversville, N. Y.—Bond Sale.—On Nov. 21 the \$150,000 4% 40-year registered sewer-construction bonds described in V. 81, p. 1333, were awarded to Isaac W. Sherrill of Poughkeepsie at 107.99125 and interest. Following are the bids:

| | | | |
|----------------------------------|----------|----------------------------------|--------|
| Isaac W. Sherrill, Poughkeepsie. | 107.9914 | Geo. M. Hahn, New York. | 106.75 |
| N. W. Halsey & Co., New York. | 107.99 | R. Kleybolte & Co., New York. | 106.70 |
| Rhodes & Co., New York. | 107.94 | Jno. D. Everett & Co., New York. | 106.27 |
| W. J. Hayes & Sons, Cleveland. | 106.59 | | |

Greeley, Colo.—Bond Election.—An election will be held Dec. 26 to vote on the question of issuing \$100,000 water bonds in addition to the \$250,000 authorized at the election held April 4 1905. The engineer in charge estimates that the cost of the plant will be over \$320,000.

Hamilton, Ravalli County, Mont.—Bond Offering.—This town will sell at public auction at 8:30 p. m. Dec. 20 \$10,000 5% 10-20-year (optional) municipal-city-hall bonds. Denomination \$1,000. Interest semi-annually on Jan. 1 and July 1. Richard C. Parmenter is Town Clerk.

Hanover (Town), N. Y.—Bond Sale.—On Nov. 8 the \$12,000 4½% coupon highway and bridge bonds described in V. 81, p. 1333, were awarded to the State Bank of Silver Creek for \$12,101. Securities are dated Nov. 20 1905 and will mature \$3,000 yearly on Feb. 1 from 1907 to 1910 inclusive.

Hempstead Union Free School District No. 21 (P. O. Rockville Centre), Nassau County, N. Y.—Bond Sale.—We

are just advised that this district on Sept. 21 awarded \$2,000 4% school improvement bonds to Geo. M. Hahn of New York City. Denomination \$1,000. Maturity 17½ years (average).

Holyoke, Colo.—Bond Election.—We are advised that this town will hold an election about Jan. 15 to vote on the question of issuing \$10,000 water bonds.

Hyde Park School District, Los Angeles County, Cal.—Bond Sale.—The \$1,000 5% 1-2-year bonds authorized at the election held Sept. 11 have been sold to the Oakland Bank of Savings at 100.40.

Idaho Falls, Bingham County, Idaho.—Bond Sale.—On Nov. 14 the \$30,000 1-10-year (serial) coupon sewer bonds described in V. 81, p. 1450, were awarded to the Deseret Savings Bank, Salt Lake City, at 101 for 6 per cents. A bid of 101 was also received from Lawrence Barnum & Co. of New York City.

Isanti County (P. O. Cambridge), Minn.—Bond Sale.—On Nov. 15 the \$11,066 80 5% ditch-construction bonds described in V. 81, p. 1272, were awarded to the Minnesota Loan & Trust Co. of Minneapolis at 102.846 and accrued interest. Following are the bids:

Minnesota L. & Tr. Co., Min. \$11,381 80; Hoeher & Cummings, Toledo, \$11,324 30
John C. Carlson, Rush City, 11,376 80; MacDonald, McCoy & Co., Chgo. 11,336 80
W. J. Hayes & Sons, Cleve., 11,330 80; S. A. Kean, Chicago, 11,167 80

Ithaca, N. Y.—Bond Offering.—Proposals will be received until Nov. 27 by Randolph Horton, attorney for Water Board, at the Savings Bank building, for \$75,000 4% 40-year water bonds. Authority, Chapetr 181, Laws of 1903.

Jacksonville, Fla.—Bond Ordinance.—An ordinance is before the City Council providing for the issuance of the \$90,000 water, the \$210,000 sewer, the \$55,000 street and the \$45,000 sanitary sewer 5% bonds voted at the election held Oct. 3 1905.

Jacksonville, Tex.—Bonds Registered.—An issue of \$30,000 5% 10-40-year (optional) water-works bonds was registered by the State Comptroller on Nov. 18. Date of bonds Oct. 1 1905.

Kirkwood, Ga.—Bonds Voted.—This town on Nov. 14 authorized the issuance of \$6,000 5% school bonds. The vote cast was 64, all being in favor of the bonds.

Laguna Joint School District, Marin County, Cal.—Bond Sale.—On Nov. 13 \$1,500 7% school-building bonds were awarded to the Union Trust & Savings Bank of Santa Rosa, for \$1,546. A bid of \$1,501 was also received from the Marin County Bank. Denomination \$300. Date May 1 1906. Interest annually at the County Treasurer's office, San Rafael. Maturity \$300 yearly on May 1 from 1907 to 1911 inclusive.

Lawrence, Mass.—Bond Offering.—Proposals will be received until 12 m. Nov. 27 by Barry T. O'Connell, City Treasurer, for \$100,000 4% coupon funding bonds. Denomination \$1,000. Date Dec. 1 1905. Interest semi-annually at the Eliot National Bank of Boston. Maturity \$10,000 yearly on Dec. 1 from 1906 to 1915 inclusive.

Temporary Loan.—This city recently awarded a temporary loan of \$50,000 to Loring, Tolman & Tupper of Boston at 4.19%. Loan matures Jan. 10 1906.

Lewiston (Mont.) School District.—Description of Bonds.—The \$15,000 4½% bonds recently sold at par to the Bank of Fergus County (see V. 81, p. 1450) are in denomination of \$1,000 dated March 1 1905. Interest semi-annual. Maturity March 1 1915. These are the same bonds awarded last April to Duke M. Farson & Co. of Chicago, but which were subsequently refused by that firm.

Lima, Ohio.—Bonds Authorized.—The City Counsel has passed an ordinance authorizing the issuance of \$40,000 jail, fire and police-department building bonds.

Lincoln County (P. O. Ivanhoe), Minn.—Bond Offering.—Proposals will be received until 1 p. m. Jan. 3 1906 by the Board of County Commissioners for \$5,000 5% ditch bonds. Authority, Chapter 230, Laws of 1905. Denomination \$1,000. Interest semi-annual. Maturity \$1,000 yearly on Jan. 1 from 1910 to 1914 inclusive. R. H. Sisson is County Auditor.

Los Guilicos School District, Sonoma County, Cal.—Bids.—Following are the bids received Nov. 9 for the \$1,500 5% 1-5-year (serial) gold coupon bonds awarded, as stated last week, to the Union Trust Savings Bank of Santa Rosa:

Union Tr. Sav. Bk. Santa Rosa, \$1,517; Santa Rosa National Bank, \$1,510

Manchester (Iowa), School District.—Bond Sale.—The \$3,500 4½% bonds voted by this district on Sept. 11 have been sold to Geo. M. Bechtel & Co. of Davenport at par, accrued interest and all expenses of issue.

Mansfield (Ohio) School District.—Bonds Voted.—At the recent election the proposition to issue \$18,000 school bonds carried by a vote of 2,354 to 1,500.

Maysville, Ga.—Bond Sale.—On Nov. 20 the \$10,000 6% 11-30-year (serial) school bonds described in V. 81, p. 1450, were awarded to Dr. L. G. Hordman of Commerce at 109 and interest.

Milledgeville, Ga.—Bonds Voted.—This city on Nov. 9 voted to issue \$20,000 5% gold sewer bonds. Denominations \$1,000 and \$500. Interest annual. Maturity \$1,000 yearly on Jan. 1 from 1907 to 1926 inclusive. Date of sale not yet fixed.

Mohawk, N. Y.—Bond Sale.—The \$40,600 2-30-year (serial) sewer bonds offered on Nov. 15 were awarded on Nov. 22 to N. W. Harris & Co. of New York City for \$40,654 for 3.85 per cents. See V. 81, p. 1394, for description of bonds.

Monticello, Ga.—Bond Sale.—On Nov. 7 the \$30,000 5% 1-30-year (serial) coupon water and light bonds described in V. 81, p. 1203, were awarded to Robinson-Humphrey Co. of Atlanta.

Montpelier, Idaho.—Bonds Voted.—This city on Oct. 30 voted to issue \$22,500 6% 10-20-year (optional) water bonds.

Mooresville, N. C.—Bond Sale.—On Nov. 20 the \$10,000 20-30-year (optional) electric-light bonds described in V. 81, p. 1509, were awarded to Seasingood & Mayer of Cincinnati at 102.536 and interest for five per cents. Following are the bids:

Seasingood & Mayer, Cincinnati, 102.536; Albert C. Case, New York, 100.80
C. A. Webb & Co., Asheville, 101.02; F. M. Stafford & Co., Chatta., 100.26
Albert Klaybolte & Co., Cincinnati, 101.015

Nampa and Meridian Irrigation District, Ada and Canyon Counties, Idaho.—Bonds Not Sold.—We are informed that no sale has yet been made of the \$285,000 bonds offered on Nov. 1, a description of which was given in V. 81, p. 1274. H. A. Partridge, President of the Citizens' State Bank, who is also Chairman Board of Directors of the district, will entertain proposals at any time for these bonds, bearing 5% or 6% interest.

Newburgh Heights, Ohio.—Bond Sale.—On Nov. 18 the \$4,000 5% bridge bonds maturing June 30 1925 were awarded to Denison, Prior & Co. of Cleveland and Boston at 111.556. Following are the bids:

Denison, Prior & Co., Cle. & Bos., \$4,462 25; South Cleveland Banking Co., \$4,204 00
Seasingood & Mayer, Cincinnati, 4,451 50; W. J. Hayes & Sons, Cleveland, 4,492 00
Hayden, Miller & Co., Cleve., 4,426 60; W. R. Todd & Co., Cincinnati, 4,420 00
Lamprecht Bros. & Co., Cleve., 4,401 50; Hoeher & Cummings, Toledo, 4,497 50
New First Nat. Bank, Columbus, 4,325 00; P. S. Briggs & Co., Cincinnati, 4,350 00

a Bids received too late to be considered.

See V. 81, p. 1394, for description of bonds.

New York City.—Bond Sale.—On Nov. 23 the \$12,500,000 3½% 50-year corporate stock for various municipal purposes, described in V. 81, p. 1510, were awarded as follows:

| | | | |
|------------------------|-----------------|---------------------|-----------------------|
| Harry Horn | 100@102 | O. E. Saylor | 500@100.20 |
| David Rothchild | 2,500@101.70 | Joseph Larocque | 50,000@100.15 |
| Thomas F. Murray | 5,000@101 | M. C. Foerbach | 5,000@100.15 |
| S. Klabin & Co. | 5,000@101 | Alfred Hodges | 5,000@100.10 |
| Harry Austin Potter | 400@100.75 | L. W. Morrison | 5,000@100 |
| N. L. Andrews, Trustee | 300@100.50 | | (and 1 cent premium.) |
| Estate E. Dodge | 100,000@100.125 | Adam Michel | 5,000@100 |
| | 100,000@100.105 | John C. Thompson | 5,000@100 |
| | 100,000@100.095 | W. H. Bard | 1,000@100 |
| | 100,000@100.085 | C. C. Gates & Co. | 25,000@100 |
| | 100,000@100.075 | James C. Foley | 7,000@100 |
| | 100,000@100.065 | Harvey Fisk & Sons | |
| | 125,000@100.055 | Farson, Leach & Co. | 11,593,290@100 |

Columbia Trust Co., 100,000@100.125
The average price received for the bonds is 100.007, a basis of about 3.4997%, as compared with 3.47% at the sale April 24. All bidders were allotted bonds—the only one received for the entire amount offered being that of Harvey Fisk & Sons and Farson, Leach & Co. jointly at par.

Niles, Mich.—Bonds Authorized.—The issuance of \$20,000 4½% coupon special assessment paving bonds has been authorized. Denomination \$1,000. Date Nov. 1 1905. Interest Feb. 1 and Aug. 1 at the office of the City Treasurer. Maturity yearly on Feb. 1 from 1907 to 1911 inclusive.

Northampton, Mass.—Temporary Loan.—This city recently negotiated a loan of \$40,000 with Loring, Tolman & Tupper of Boston at 4½% discount and \$1 premium. Loan matures March 16 1906.

Onondaga County (P. O. Syracuse), N. Y.—Bonds to be Issued.—We are advised that this county will have to issue from \$400,000 to \$500,000 bonds to complete the new court house, and that action to this end may be taken at the regular session of the Board, which will last until Christmas time, or it may go over until a special session which will be held soon after the first of the year.

Orange, Orange County, Tex.—Bond Sale.—This city awarded some time since to O'Connor & Kahler of New York City at par and accrued interest, an issue of \$5,000 4% city-hall bonds. Denomination \$1,000. Date Nov. 1 1904. Interest annual. Maturity Nov. 1 1944.

Orvil, Bergen County, N. J.—Bond Sale.—On Nov. 20 \$15,000 4½% road-improvement bonds were awarded to the Hamilton Trust Co. of Paterson at par and interest. Denomination \$500. Date Nov. 1 1905. Interest semi-annual. Maturity \$1,000 yearly on Nov. 1 from 1921 to 1935 inclusive.

Palestine, Tex.—Bonds Voted.—The election Nov. 10 resulted in a vote of 165 to 49 being cast in favor of the proposition to issue \$20,000 4½% 10-40-year (optional) school-house bonds. Date of sale not yet determined.

Pauls Valley, Ind. Ter.—Bonds Refused.—R. J. Edwards of Oklahoma City, who was recently awarded the \$25,000 5% school bonds described in V. 81, p. 1134, has refused the issue on the ground that the same is not legal.

Payette, Idaho.—Bids.—Following are the bids received Nov. 13 for the \$10,000 10-20-year (optional) water-works bonds awarded, as stated last week, to Trowbridge & Niver Co. of Chicago:

| | | | |
|---|--|--|--|
| For 5 Per Cents. | | For 6 Per Cents. | |
| Trowbridge & Niver Co., Chl., \$10,026 00 | | New First Nat. Bk., Columb., \$10,500 00 | |
| For 5½ Per Cents. | | MacDonald, McCoy & Co., | |
| Morris Bros., Portland, 10,187 50 | | Chicago, 10,421 00 | |
| Brown-Edinwood Co., Chl., 10,127 00 | | J. M. Holmes, Chicago, 10,025 00 | |
| Duke M. Farson & Co., Chl., 10,100 00 | | | |

Pelham, Ga.—Bond Sale.—The \$20,000 5% school-building bonds voted at the election held Oct. 17 1905 have been sold to the Robinson-Humphrey Co. of Atlanta. See V. 81, p. 1134, for description of bonds.

Perrysburg, Ohio.—Bids.—Following are the bids received Nov. 20 for the \$6,749 92 5% coupon Front Street improvement bonds described in V. 81, p. 1451:

| Premium. | | Premium. | |
|---|----------|------------------------------------|----------|
| W. R. Todd & Co., Cincinnati... | \$210 00 | W. J. Hayes & Sons, Cleveland... | \$129 00 |
| Sec. Sav. Bk. & Tr. Co., Toledo... | \$200 00 | New First Nat. Bk., Columbus... | \$121 50 |
| W. R. Todd & Co., Cincinnati... | \$193 00 | Commercial Bkg. Co., Bowl. Gr. | \$0 08 |
| Lamprecht Bros. & Co., Cleveland... | \$175 50 | Citizens' Banking Co., Perryb'g... | \$50 08 |
| Hoehler & Cummins, Toledo... | \$175 50 | Hayden, Miller & Co., Cleveland... | \$39 50 |
| a And accrued interest. b Accrued interest and blank bonds. | | | |
| The award was postponed. | | | |

And accrued interest. d Accrued interest and blank bonds.

The award was postponed.

Pocahontas County (P. O. Pocahontas), Iowa.—Bond Sale.—This county has sold an issue of \$50,000 6% drainage bonds to Trowbridge & Niver Co. of Chicago at 102.73. Denominations \$500 and \$1,000. Date Jan. 1 1906. Interest semi-annual. Maturity Jan. 1 1914.

Prescott, Wash.—Bonds Voted.—By a vote of 50 to 3 this city on Nov. 6 authorized the issuance of \$5,500 6% 10-year water-works bonds.

Provo, Utah.—Bond Sale.—On Nov. 20 \$56,000 4½% 10-20-year (optional) electric and \$35,000 4½% 10-20-year (optional) water bonds were awarded to N. W. Harris & Co. of Chicago for a premium of \$1,900.

Ransom County (P. O. Lisbon), N. Dak.—Bond Offering.—E. C. Lucas is offering for sale Dec. 1 \$7,500 7% drainage-assessment bonds. Denomination \$1,000 except one bond for \$500. Date Dec. 1 1905. Maturity Dec. 1 1912. Authority for issue Chapter 39 Laws of 1901. Successful bidder to furnish blank bonds. Securities are issued for the benefit of Long Drain No. 1, which consists of about 28,000 acres of prairie land with an assessed valuation of \$75,000 and a reported true value of \$400,000.

Redding, Cal.—Bond Sale.—The City Council has sold at private sale, for a premium of \$7,500, the \$70,000 street, \$60,000 sewer and \$15,000 city-hall bonds voted at the election held Oct. 23.

Revere, Mass.—Bond Sale.—On Nov. 1 the \$10,000 3½% water-main-extension bonds, voted by this town on Sept. 18

were awarded to Jose, Parker & Co. of Boston at par and interest. Denomination \$1,000. Date Sept. 1 1905. Interest semi-annual. Maturity one bond yearly.

Richland, Ga.—Bond Election.—An election will be held Nov. 28 to vote on the question of issuing \$12,500 5% water and \$2,500 5% electric-light bonds.

Richmond, Va.—Bond Sale.—On Nov. 21 the \$264,380 4% 34-year redemption bonds described in V. 81, p. 1395, were awarded to Davenport & Co. of Richmond at 104.013. Following are the bids:

| | | | |
|-----------------------------------|---------|---|--------|
| Davenport & Co., Richmond... | 104.013 | N. W. Halsey & Co., New York... | 101.07 |
| Commis. Sinking Fund, Richmond... | 104 | N. News Trust & Safety Co., New York... | 106.50 |
| Thos. Branch & Co., Richmond... | 103.02 | | |

Rosalia (Wash.) School District.—Bonds Voted.—The election Nov. 11 resulted in a vote of 60 to 11 in favor of the proposition to issue \$12,000 10-20-year (optional) school-house bonds at not exceeding 6% interest. Date of sale not yet determined.

Sabetha (Kan.) School District.—Bonds Voted.—By a vote of 572 to 19, this district on Oct. 31 authorized the issuance of \$10,000 school bonds.

Saginaw, Mich.—Bond Sale.—An issue of \$35,000 3½% school-building bonds has been taken by local investors.

St. Bernard, Ohio.—Bond Offering.—Proposals will be received until 12 m. Dec. 19 by George Meyer, Village Clerk, for the following bonds:

| | |
|--|---|
| \$1,391 00 4% 1-10-year (serial) Philomina Street sewer-assessment bonds dated June 24 1905. | Denomination \$139, except one bond for \$140. |
| 2,992 50 4% 1-10-year (serial) Rose Avenue sewer-assessment bonds dated July 8 1905. | Denomination \$300, except one bond for \$292 50. |
| 1,183 50 4% 2-10-year (serial) Mitchell Avenue assessment bonds. | Denomination \$131 50. |

Interest will be payable annually at the First National Bank of Elmwood Place. Accrued interest to be paid by purchaser. Separate bids to be made for each issue.

Sandusky, Ohio.—Bond Offering.—Proposals will be received until 12 m. Dec. 18 by Alex. M. Wagner, City Auditor, for the following securities:

| |
|--|
| \$25,000 4% Camp Street paving bonds, maturing \$2,000 yearly for five years and \$3,000 yearly, for the following five years. |
| 24,000 4% First Street paving bonds, maturing \$2,000 yearly for six years and \$3,000 yearly for the following four years. |
| 5,000 4% Washington Row paving bonds, maturing \$1,000 yearly for five years. |

NEW LOANS.

\$10,000

Cascade County, Montana,
4% Coupon Bonds.

Notice is hereby given that, in pursuance of the provisions of Article 3, Chapter 2, Title 2, Part 4 of the Political Code of the State of Montana, and of the order made by the Board of County Commissioners of Cascade County, State of Montana, at a regular meeting of said Board held on the 11th day of October, 1905, the said Board of County Commissioners will on the 22nd DAY OF NOVEMBER, 1905, at 2 o'clock P. M. of said day, at the office of said Board in the District Court House in the City of GREAT FALLS, Cascade Co., Montana, under and by virtue of a resolution duly adopted by said Board at a regular meeting thereof held on the 11th day of October, 1905, at the aforesaid office of said Board, sell coupon bonds of said Cascade County to the amount of Ten Thousand Dollars, drawing interest at the rate of four per cent per annum, payable semi-annually on the first day of January and the first day of July of each year, which bonds will be of the denomination of One Thousand Dollars each, and shall be payable twenty years after the date of their issue, provided, however, that said bonds shall be redeemable at the option of said County of Cascade at any time after ten years from the date thereof. The said coupon bonds will be made payable to any National Bank designated by the purchaser thereof and the said County of Cascade will deliver such bonds at said bank to the order of said purchaser, provided that the interest on said bonds shall be payable at the office of the County Treasurer of said Cascade County.

Sealed proposals for the purchase of said bonds, subject to legality, will be received up to the time of sale, and the party or parties offering the highest bid and price therefor will receive the bonds. A New York draft or check certified by a bank of the City of Great Falls, payable to the order of the County Treasurer of Cascade County aforesaid, to the amount of \$500, must be deposited with the County Treasurer aforesaid by each bidder as a guaranty of good faith.

The said Board of County Commissioners reserves the right to reject any or all bids.

Bids should be marked "Bids on Bonds" and addressed to Fred L. Hill, Clerk of the Board of County Commissioners, Great Falls, Cascade County, Montana.

By order of the Board of County Commissioners of Cascade County, Montana.

FRED L. HILL,

County Clerk and Clerk of said Board.

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36 NASSAU STREET, NEW YORK.

STATE, CITY & RAILROAD BONDS.

NEW LOANS.

\$140,000

City Of East Orange, N. J.,
SCHOOL BONDS.

Seal proposals will be received at the office of the undersigned in the City of East Orange, N. J., at the City Hall, until MONDAY, DECEMBER 11, 1905, at 8 o'clock P. M. for the purchase of all or any part of an issue of \$140,000 Registered School Bonds of the City of East Orange, Series G, said bonds to be dated December 21, 1905, and to mature December 21, 1945, with interest at 4% per annum, payable semi-annually. Both principal and interest payable in lawful money at the office of the City Treasurer in the City of East Orange. The bonds are secured by a sinking fund.

Each proposal must be enclosed in a sealed envelope addressed to Edgar Williams, City Clerk of the City of East Orange, and must be accompanied by a certified check payable to the Receiver of Taxes of the City of East Orange for 5% of the face value of the bonds bid for. No bid for less than par will be considered. Amount of bids must be stated in both words and figures. The purchaser must pay accrued interest, if any.

The bonds will be engraved under the supervision of and certified as to genuineness by the United States Mortgage & Trust Company, and the legality approved by J. H. Caldwell Esq., of New York City, whose opinion as to legality or duplicate, thereof will be delivered to the purchaser.

The right is reserved to reject any or all bids.

Delivery of the bonds will be made on December 21, 1905, at 11 o'clock A. M., at the office of the United States Mortgage & Trust Company, 55 Cedar Street, New York City.

The bonds are issued for the erection of a school building.

For further information apply to the undersigned.

EDGAR WILLIAMS,

City Clerk of East Orange, N. J.

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CITY COUNTY BONDS.
AND TOWNSHIP

Denomination \$1,000. Date Sept. 1 1905. Interest semi-annually at the City Treasurer's office. Certified check for \$1,000 required, and bid must state amount offered for each issue separately.

San Jose, Cal.—Bond Election.—The City Council has decided to call an election to vote on the question of issuing \$100,000 park, \$155,000 sewer, \$50,000 school and \$50,000 fire-department bonds.

Santa Monica, Cal.—Bonds Authorized.—The City Council has authorized the issuance of the following bonds voted at the election held Oct. 31 1905.

\$37,000 sewer bonds of \$1,000 each. \$6,500 bridge bonds of \$500 each.
14,000 storm-drain bonds of \$500 each. 17,500 fire-department bonds of \$500 each.
15,000 bridge bonds of \$200 each. 10,000 crematory bonds of \$500 each.

Maturity one bond of each issue yearly, beginning Jan. 1 1907.

Scotts Bluff County, Neb.—Bonds Defeated.—This county has defeated a proposition to issue \$6,000 bridge bonds.

Seattle, Wash.—Bond Election.—The City Council has called an election Dec. 28 on the question of issuing \$500,000 park bonds.

Sherman, Tex.—Bond Sale.—On Nov. 20 the \$20,000 5% 1-40-year (serial) street and the \$10,000 5% 1-20-year (serial) water bonds described in V. 81, p. 1452, were awarded to the Central Trust & Safe Deposit Co. of Cincinnati for \$32,621. Following are the bids:

| | | | |
|---------------------------------|-------------|---------------------------------|-------------|
| Cent. Tr. & S. Dep. Co., Cin. | \$32,621 00 | N. W. Harris & Co., Chicago | \$31,890 00 |
| Seasongood & Mayer, Cincinnati | 32,535 90 | F. L. Fuller & Co., Cleveland | 31,517 50 |
| W. J. Hayes & Sons, Clev. | 32,454 00 | Well, Roth & Co., Cincinnati | 31,425 00 |
| Farron, Leach & Co., Chicago | 32,080 00 | Sec. Sav. Bk. & Tr. Co., Topeka | 31,310 00 |
| MacDonald, McCoy & Co., Chi | 31,941 00 | R. Kleybolte & Co., Cincinnati | 31,275 00 |
| Spitzer & Co., Toledo | 31,925 00 | Albert C. Case, New York | 30,689 00 |
| John Nuyren & Co., Chicago | 31,785 00 | Trowbridge & Niver Co., Chic. | 30,650 00 |
| Trust Co. of Dallas | 31,677 00 | Duke M. Farron & Co., Chic. | 30,555 00 |
| Denson, Prior & Co., Cl. & Boat | 31,661 00 | W. R. Todd & Co., Cincinnati | 30,500 00 |

Solano County, Cal.—Bond Election.—An election has been called for Dec. 12 to vote on the question of issuing \$250,000 bonds for a new court house and jail at Fairfield. The proposition to issue bonds for a branch hospital at Vallejo has been withdrawn by the Board of Supervisors. See V. 81, p. 1275.

Spring City (Pa.) School District.—Bonds Defeated.—The proposition to issue \$23,000 school-building bonds failed to carry at the election held Nov. 7.

Springfield, Mass.—Bonds Proposed.—The Mayor and the Board of Water Commissioners have published a petition which will be presented to the State Legislature requesting authority to issue not exceeding \$2,000,000 bonds or notes for the improvement of the water system.

Struthers School District, Mahoning County, Ohio.—Bond Offering.—Proposals will be received until 7 p. m., Dec. 18, by A. B. Stough, Clerk Board of Education, for \$35,000 5% high-school-building bonds. Denomination \$1,000. Interest April 1 and Oct. 1 at the Struthers Savings & Banking Co. Maturity \$3,000 yearly on Oct. 1 from 1916 to 1920, inclusive, and \$4,000 yearly on Oct. 1 from 1921 to 1925 inclusive. Certified check or cash for \$1,000 required. All bids to be unconditional.

Terrace Park, Ohio.—Bond Sale.—On Nov. 18 the \$1,330 5% 1-10-year (serial) sidewalk (village proportion) and the \$1,256 5% 1-10-year (serial) sidewalk-assessment bonds described in V. 81, p. 1275, were awarded to the Milford National Bank. Following are the bids:

| | \$1,330 Bonds | \$1,256 Bonds |
|--|---------------|-----------------------|
| Milford National Bank | \$1,330 30 | \$1,315 75 |
| Seasongood & Mayer, Cincinnati | 1,335 70 | 1,308 00 |
| Western-German Bank, Cincinnati | 1,369 57 | 1,294 30 |
| Prov. Savings Bank & Trust Co., Cincinnati | 1,361 49 | 1,283 96 |
| F. B. Briggs & Co., Cincinnati | | (for both) \$2,613 00 |
| S. A. Ryan, Chicago | | (for both) 2,588 85 |

Trenton, Ont.—Debenture Offering.—Proposals will be received until Dec. 6 by G. W. Ostrom, Town Clerk, for \$23,000 4% water-power debentures maturing part yearly for thirty years.

Tucson, Ariz.—Bonds Defeated.—The proposition to issue \$150,000 water and \$25,000 fire-department bonds failed to carry at the election held Nov. 14, according to local reports.

Twin Brooks, S. Dak.—Bond Sale.—The \$2,750 5% 10-year water bonds, voted at the election held Sept. 12, have been sold to the State of South Dakota.

Twin Brooks (S. Dak.) School District.—Bonds Not Legal.—We are advised that the \$3,000 school-building bonds voted at the election held Sept. 12 have been found to be illegal, all requirements of the law not having been complied with.

INVESTMENTS.

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Twin Falls School District No. 27, Cassia County, Idaho.—Bond Sale.—This district several months ago sold to the State of Idaho at par an issue of \$30,000 5% 10-20-year (optional) school-house bonds. Denomination \$1,000. Date Aug. 1 1905. Interest January and July.

Van Wert County (P. O. Van Wert), Ohio.—Bond Sale.—On Nov. 18 the \$19,800 5% 1-5-year (serial) coupon ditch-improvement bonds described in V. 81, p. 1513, were awarded to the Security Savings Bank & Trust Co. of Toledo at 103.409 and accrued interest. Following are the bids:

| | | |
|--|-------------|--|
| Security Sav. Bk. & Tr. Co., Toledo..... | \$20,475 00 | Seasongood & Mayer, Cincin., \$20,220 25 |
| W. J. Hayes & Sons, Clev., | 20,295 00 | Lamprecht Bros. & Co., Clev., 20,157 00 |
| Denson, Prior & Co., Clev., | 20,290 00 | Hayden, Miller & Co., Clev., 20,000 00 |
| New First Nat. Bk., Columbus 20,250 00 | | S. A. Kean, Chicago, |
| | | 19,879 20 |

Warrenton, Ga.—Bond Offering.—Proposals will be received until 6 p. m. Dec. 4 by F. L. Howell, Mayor, for \$15,000 6% school-building bonds. Authority, vote 155 to 1 at election held Nov. 2 1905. Denomination \$100. Date Dec. 1 1905. Interest annually at the Oriental Bank, New York City, or in Warrenton. Maturity \$600 on Dec. 1 1908; \$900 on Dec. 1 in each of the years 1910, 1913 and 1916; \$1,500 on Dec. 1 in each of the years 1919, 1922, 1925, 1928 and 1931, and \$2,100 on Dec. 1 in each of the years 1933 and 1934. Bonded debt this issue. Assessed valuation 1905 (equalized) \$340,000. C. R. Fitzpatrick is Clerk of Building Committee.

Washington, N. J.—Bonds Authorized.—The issuance of \$3,000 park bonds has been authorized. These bonds, we are advised, will be taken by local parties.

Wauseon, Ohio.—Bond Offering.—Proposals will be received until 12 m. Dec. 18 by the Village Clerk for \$6,000 4% coupon water bonds. Denomination \$500. Date Dec. 1 1905. Interest semi-annual. Maturity \$500 each six months from March 1 1916 to Sept. 1 1921 inclusive. All bids to be unconditional. Cash, certified check or draft for \$500 required.

Weatherford, Tex.—Bond Election.—An election will be held Dec. 6 to vote on the question of issuing \$25,000 5% 15-40-year (optional) sewer bonds.

Westfield, N. J.—Bonds Proposed.—An ordinance is before the Town Council providing for the issuance of \$10,000

sewer and \$10,000 street-improvement 5% 1-10-year (serial) bonds.

West View, Allegheny County, Pa.—Bond Offering.—Proposals will be received until 12 m. Dec. 1 by Chas. K. Robinson, Borough Solicitor (P. O. 1000 Park Building, Pittsburgh), for \$5,000 4½% coupon municipal-building bonds. Authority Acts of Assembly 1874. Denomination \$500. Date Dec. 1 1905. Interest semi-annually at the Allegheny Trust Co., Allegheny. Maturity Dec. 1 1925. Certified check for \$500, payable to Chas. K. Robinson, Borough Solicitor, required. Securities are exempt from State tax. Present bonded debt \$3,500. Assessed valuation 1905 \$234,260. Real valuation 1905 \$900,000. We are informed that an offer of 104 has already been received for these bonds.

Wichita (Kan.) School District.—Bond Election Not Yet Called.—We are advised that no election has yet been called to vote on the question of issuing the \$100,000 high-school and \$30,000 ward-school bonds mentioned in V. 81, p. 1453. The election may, however, be called during the coming winter.

Wilkinson County (P. O. Woodville), Miss.—Bond Sale.—We are advised that the \$9,872 bridge bonds mentioned in V. 81, p. 1365, have been awarded to F. R. Fulton & Co. of Chicago for \$9,897.

Winnebago County, Iowa.—Bond Sale.—This county sold some time since an issue of \$45,000 6% drainage bonds for a premium of \$1,220.

Winthrop, Mass.—Bonds Defeated.—The Town Treasurer informs us that at a recent town meeting a proposition to issue \$250,000 water-plant-purchase bonds was defeated.

Wrightsville, Ga.—Bond Election Not Held.—We are advised that the proposed election Nov. 11 on the proposition to issue \$12,000 water bonds was not held.

Wynnewood, Ind. Ter.—Bond Election.—An election will be held Nov. 28 to vote on the question of issuing \$28,000 5% 30-year water-works bonds.

Yakima County (P. O. North Yakima), Wash.—Bond Election Postponed.—The election which was to have been held Nov. 14 to vote on the issuance of \$80,000 court-house bonds has been postponed until Dec. 12.

MISCELLANEOUS.

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The Trustees, in Conformity with the Charter of the Company, submit the following statement of its affairs on the 31st of December, 1904:

| | |
|--|------------------------|
| Premiums on Marine Risks from 1st January, 1904, to 31st December, 1904..... | \$2,909,343 08 |
| Premiums on Policies not marked off 1st January, 1904..... | 724,151 84 |
| Total Marine Premiums | \$3,633,494 92 |
| Premiums marked off from 1st January, 1904, to 31st December, 1904..... | \$3,016,978 35 |
| Interest received during the year..... | \$275,928 58 |
| Rent " " " less Taxes..... | 107,148 14 |
| | \$383,074 72 |
| Losses paid during the year which were estimated | |
| in 1903 and previous years..... | \$318,124 29 |
| Losses occurred, estimated and paid in 1904..... | 771,957 98 |
| | \$1,090,082 27 |
| Loss Salvages..... | \$142,418 20 |
| Re-insurances..... | 84,094 99 |
| | 226,513 19 |
| Returns of Premiums and Expenses, \$405,721 91 | \$63,569 08 |
| The Company has the following Assets, viz.: | |
| United States and State of New York Stock, City, Bank and other Securities..... | \$5,243,600 52 |
| Special deposits in Banks and Trust Companies..... | 1,417,543 97 |
| Real Estate corner Wall and William Streets and Exchange Place..... | \$4,289,000 |
| Other Real Estate and Claims due the Company..... | 75,000 |
| | 4,364,000 00 |
| Premium Notes and Bills Receivable..... | 1,020,087 28 |
| Cash in the hands of European Bankers to pay losses under policies payable in foreign countries..... | 241,710 47 |
| Cash in Bank..... | 351,301 69 |
| Aggregating..... | \$12,634,243 93 |

A dividend of Six per cent interest on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the seventh of February next.

The outstanding certificates of the issue of 1899 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the seventh of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment, and canceled.

A dividend of Forty per cent is declared on the net earned premiums of the Company for the year ending 31st December, 1904, for which, upon application, certificates will be issued on and after Tuesday, the second of May, next. By order of the Board,

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STATE AND CITY

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November 25, 1905.

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WHEN WATER BONDS AND OTHER SIMILAR BONDS ARE NOT A MUNICIPAL OBLIGATION.

A decision has recently been rendered by the Supreme Court of the State of Washington involving some features and some questions of general interest concerning the status of water bonds issued by a municipality but dependent entirely for their security upon a special fund. The matter came up in connection with an issue of bonds made by the city of Port Townsend. Obviously the ruling in this instance is of application in other cases only so far as the courts in other States may follow the doctrine laid down in Washington and so far as the circumstances are the same. Of course where water bonds are a direct obligation of the municipality, as happens in many—and may we not say most—cases, the question raised in this instance does not present itself. On the other hand, the objections found on the present occasion would appear to hold good against bonds other than water, where the faith and credit of the city are not pledged as security for the bonds, and where, as with the water bonds of Port Townsend, the city authorities, acting in pursuance of law, create a bond which, though put out in the name of the municipality and nominally an obligation of the same, is yet dependent entirely for payment of principal and interest upon the proceeds of some special fund or funds.

The naked question raised as regards the Port Townsend water bonds was whether, in the circumstances under which they were created, they could be called a "municipal" security. The judicial tribunal of final authority in the State of Washington answers this question decidedly in the negative. It appears that by an Act passed March 16 1901 the corporate authorities of cities in the State of Washington are endowed with certain powers in relation to water-

works, sewerage and works for lighting, heating, fuel and power purposes. In payment for such undertakings two forms of indebtedness are provided in the Act. The one provides for a general indebtedness under which regular municipal bonds may be issued to an amount not exceeding 5% of the taxable property of the city. By the second method a special fund may be created for the sole purpose of defraying the cost and expense of construction, together with such interest as shall accrue upon the obligations issued therefor. Into said funds the authorities may obligate and bind the city or town to pay a fixed proportion of the revenue or proceeds to be derived from the plan or system of which the said improvement forms the whole or part. Bonds or warrants are allowed to be issued against any such special fund to the amount of the cost or charges to be met therefrom. It is provided that each such bond or warrant shall state upon its face that it is payable from a special fund, and give the name of the fund and the ordinance creating it.

Acting under the authority conferred by the Act named, the city of Port Townsend undertook the construction of a system for supplying the city and its inhabitants with water at an estimated cost of \$250,000. The city was in no position to create any general indebtedness for this purpose, since it was at the time indebted to the full limit fixed by the State Constitution. So necessarily recourse was had to the second form of indebtedness provided under the Act of 1901. Accordingly the ordinance authorizing the bonds provided for the creation of a fund called "The Olympic Gravity Water Works Fund of Port Townsend," into which it was proposed to pay 75% of the gross receipts of the waterworks plant when completed, and such further sum as the city should from time to time by ordinance transfer from the receipts of the plant, or from its general revenues. In other words, the city authorities undertook to provide for the construction of a system of water works for the benefit of the city and to pay for the same out of a special fund derived from the revenues of the system.

The bonds having been authorized and duly approved by the electors, the city authorities on March 20 1905 tendered them to the State of Washington as an investment for its permanent school fund. The Board of State Land Commissioners, in whom the statute vests the power to invest this fund, accepted the tender, and by resolution (as required by law) directed that the entire issue be purchased at the par value thereof, and that \$150,000 of the amount of the purchase be taken and paid for immediately and the

balance within six months. The city thereupon offered the bonds to the State Auditor and demanded that he issue to it a warrant on the State Treasurer for the sum of \$150,000. The Auditor refused to issue the warrant and then the city made an application for a writ of mandamus to compel him to draw it. The Auditor based his refusal to issue the warrant on several grounds, but the only objection the Court deemed it necessary to consider was that the attempted investment was in violation of Article 16, Section 5, of the State Constitution. This, as amended in 1894, provides that "none of the permanent school fund of this State (Washington) shall ever be loaned to private persons or corporations, but may be invested in national, State, county, municipal or school district bonds." It was the contention of the Auditor that the water-works bonds of the city of Port Townsend are not "municipal" bonds.

It will be seen that the specific question presented for consideration of the Court was whether the Port Townsend bonds were "municipal" obligations within the meaning of the provisions of the State Constitution just cited. But determination of that point obviously involved the broader question as to what constitutes municipal bonds per se in the general acceptance and common meaning of the term. Herein is where the decision of the Washington Supreme Court possesses interest outside of the confines of that State. It had been urged that the supplying of water to the inhabitants of a municipality for domestic and other purposes is within the general powers of the municipality, is a public purpose, and obligations created for that purpose are of necessity public and municipal obligations, no matter whether the provisions made for paying them binds the municipality generally or binds only some special fund created by the municipality for that purpose; and that when these obligations take the form of bonds they are of necessity "municipal" bonds. Answering this argument, the Court urges that if it be true at all that bonds issued by a municipality which are payable out of a special fund created for that purpose are municipal bonds, it is true only in a qualified and limited sense.

The Court, speaking by Justice Fullerton—in whose views all the other members of the Court concurred—said that the framers of the Constitution, in the use of the words already quoted, must have had in their minds a fixed and definite meaning. By the terms "national, State, county, municipal and school district bonds" they must have meant instruments generally known to be such—instruments which the common mind then understood to be defined by those terms. But bonds issued under the direction of a municipality, payable solely out of a special fund and for the payment of which its general credit is not pledged or otherwise bound, cannot be considered municipal bonds within the meaning of that term.

Justice Fullerton well says that bonds of this character are of comparatively recent origin. At the time of the adoption of the Washington Constitution they were practically unknown. No text work on municipal securities then in existence contained a discussion of them, and but few if any courts had then been called on to pass upon their constitutionality. They are the outgrowth of recent municipal exigencies. Hedged in as municipal corporations are by constitutional limitations as to the amount of indebtedness they can lawfully incur, they have been compelled in order to procure some needed public conveniences to resort to pledges of the income to be derived from such con-

veniences when constructed, and even the conveniences themselves, to raise the funds for their construction. But though the Legislature may lawfully authorize the issuance of such pledges, prescribe their form, and give them such name as it chooses, that fact does not make them municipal obligations. The very term "municipal bond" imports a municipal debt or obligation. The common mind understands from the fact that a municipal bond is issued that a municipal debt has been created and that the faith and credit of the municipality issuing the bond is pledged to its payment. The opinion proceeds as follows:

"The term, it seems to us, can admit of no other definition. Certainly it cannot have been so loosely used as to include every form of obligation that the ingenuity of the Legislature might devise and call municipal bonds. Yet if bonds payable out of a special fund are such simply because a municipality is instrumental in creating that fund, this proposition must stand admitted; for there is no limitation upon the power of the Legislature to authorize the creation of special funds by municipalities nor is there any limitation as to the source from which the money to create the special fund may be drawn. Indeed, if bonds of the character here described are municipal bonds there can be no form of obligation, either public or private, in which the Legislature might not, by the *legedmain* of making it a municipal special fund, lawfully authorize the investment of the permanent school fund. Measured by these tests the bonds in question are clearly not municipal bonds.

Not only does the statute law which authorizes their issuance and the ordinance which carries that authorization into execution expressly declare that the bonds are not obligations of the City of Port Townsend, but it is shown that if, by any form of reasoning, they could be held so to be, they would be void for want of power on the part of the city to incur such an obligation."

Should the reasoning applied in Washington commend itself to the courts of other States, it is easy to see that the decision in the Port Townsend case may have wide bearing and far-reaching consequences. As already stated, the objections found to exist against the Port Townsend bonds would obviously hold good against any bonds made solely dependent upon a special fund and for which the credit and faith of the municipality are not pledged. Yet there is no feature in the modern financial history of our municipalities which is more palpable than the tendency to call into being the very class of obligations which by the interpretation of the Supreme Court of Washington cannot be deemed to be "municipal" bonds at all.

Our municipalities are constantly assuming new functions, and the effort is to find the financial means for sustaining these new activities. The creation of special obligations outside of the debt limit would furnish a way out of the dilemma. Moreover, if the movement for the acquisition of public utilities by our municipalities should continue to make progress, we may be sure that the attempt will be to extend very materially the practice of creating these special forms of obligations. As Justice Fullerton says in the extract we have quoted above, there is no limitation upon the power of the Legislature to authorize the creation of special funds by municipalities, nor is there any limitation as to the source from which the money to create the special fund may be drawn.

But if bonds thus secured, even where issued in the name of the municipality, cannot be termed "municipal" bonds, then the market for the same will necessarily be very much restricted. Real municipal bonds may have a wide investment field. These special bonds would have a much narrower field, in many instances being barred out altogether. Moreover, the municipality, not being bound for them in any way, and the only

recourse of the holder being to the special fund or lien provided for them, the bonds would be dependent in each case upon the solidity and sufficiency of said fund or lien. If that proved inadequate or became impaired, the bond would in like manner suffer. The name of the city on the face of the obligation would add nothing to its strength or character. Under such circumstances what stability could be claimed for such bonds, and what rate of interest would the municipality have to pay for money borrowed on such conditions? Altogether, does not this suggest that there are inherent limits to the assumption by municipalities of new functions involving the expenditure of large sums of money?

THE INVESTMENTS OF THE NEW YORK STATE SAVINGS BANKS.

It is always interesting to have the figures showing the investments of the savings institutions of this State, as they comprise totals of such great magnitude. Furthermore, the enactment of a new law at the last session of the Legislature altering in some material particulars the provisions regulating these investments gives to the subject additional importance. The latest data available are for January 1 1905, and these furnish some useful and instructive contrasts with the corresponding figures for earlier years, besides affording an indication of the way and the extent to which the trustees of these savings institutions have availed of the privileges granted them in recent years by legislative amendments widening the scope and extending the character of the permissible line of investments.

As the reader knows, the amendment the present year is only one of a series of changes that have been made by our Legislature in recent periods. The controlling consideration in all these cases was the need of providing an adequate body of investments in which the savings institutions might find safe employment for their expanding volume of deposits. These deposits were growing at such a rate that it became absolutely necessary to provide new outlets for the moneys of the institutions. Hence the important departure made in permitting purchases of railroad mortgage bonds. The 1905 amendment to the law—or, perhaps, reconstruction of the law would better describe the change actually made—had for its object one other purpose, namely the prescribing of regular and distinctly enumerated standards to which the different classes of securities must conform. Previously a haphazard kind of selection had been made by the Legislature itself, one security being added one year and another security another year, while perhaps others of equal merit were overlooked because they had no friends to urge their claims. This method and arrangement were of course objectionable in every way.

While the new law was under discussion in the Legislature, we commented at length in the columns of the "Chronicle" on the changes that were to be made in the provisions relating to the railroad investments, and we shall therefore confine ourselves on this occasion to the alterations made in the provisions respecting the municipal investments. The changes here have been quite as important as in the other particular. Whereas previously the municipal securities (outside of New York State we mean) deemed suitable were designated in the law itself, now the name of no city is given, but certain general requirements are specified, and the bonds of all cities which fulfill such requirements are brought within the reach of the banks. Before going into an analysis of these requirements, it will be desirable to see to what extent the banks at present have their funds invested in municipal securi-

ties. Contrary to what many perhaps may suppose to be the case, the banks have not discriminated against municipal obligations since they have been accorded the privilege to place their money in railroad mortgage bonds. We gave some figures in an article in a previous issue of our "State and City" Section confirmation of the truth of this statement, and the statistics presented further below are quite as conclusive on the same point.

The subject of the railroad investments has been so actively and widely discussed that to those who have not kept count of time it will doubtless be a surprise to hear that it is only a little over seven years since the savings institutions of this State have had authority to purchase railroad mortgage securities. It was in 1898 that the banks were first granted permission to invest in railroad bonds. The privilege then given was a very limited one, it extending only to railroad bonds where the principal part of the road is located within this State. The very next year, however, the field of railroad investments was further enlarged, and after that other extensive additions to the list were made, and now, in 1905, as already stated, the scope of the Act in that particular has been further enlarged.

It may be recalled that originally much opposition to enlarging the scope of the investment field by admitting to it railroad securities came from municipal authorities who were apprehensive lest the market for municipal bonds be narrowed as a result. The truth is, however, that deposits have been growing so fast that our savings institutions have had funds enough to add considerably to the volume of their holdings of municipal issues, while yet buying large amounts of railroad mortgage bonds. In the following we compare the various items of their investments on January 1 1905 with the corresponding items for January 1 1898.

| Investments of Savings Banks in New York State— | January 1 1905. | Per Cent. | January 1 1898. | Per Cent. |
|---|-----------------|-----------|-----------------|-----------|
| United States bonds..... | 15,257,180 | 1.25 | 100,708,450 | 12.92 |
| District of Columbia..... | 3,294,800 | 0.26 | 5,589,800 | 0.72 |
| State bonds—New York..... | 813,000 | 0.06 | 973,000 | 0.13 |
| Other States..... | 53,601,084 | 4.41 | 55,209,576 | 7.08 |
| City bonds—Of this State..... | 170,911,421 | 14.15 | 128,855,349 | 16.33 |
| Of other States..... | 112,303,399 | 9.24 | 52,300,426 | 6.70 |
| County bonds—Of this State..... | 20,327,496 | 1.67 | 23,352,572 | 2.99 |
| Town bonds—Of this State..... | 7,378,866 | 0.60 | 8,831,958 | 1.13 |
| Village bonds—Of this State..... | 13,611,280 | 1.11 | 9,758,064 | 1.25 |
| School district bonds..... | 3,644,098 | 0.29 | 3,220,582 | 0.41 |
| Railroad bonds..... | 196,982,385 | 16.21 | — | — |
| Total par value..... | 598,125,009 | 49.25 | 388,799,777 | 49.86 |
| Premium paid..... | 46,581,948 | 3.83 | 31,996,960 | 4.13 |
| Total cost..... | 644,706,957 | 53.08 | 420,796,737 | 53.99 |
| Real estate mortgages..... | 570,200,542 | 46.92 | 358,943,901 | 46.01 |
| Grand total..... | 1,214,907,499 | 100.00 | 779,740,638 | 100.00 |
| Aggregate deposits..... | 1,198,583,142 | — | 766,684,916 | — |
| Aggregate resources..... | 1,311,993,505 | — | 869,751,244 | — |

It will be seen from the foregoing that in the seven years the savings institutions of this State have added over 42 million dollars to their holdings of city bonds of this State, the total of the same having risen from \$128,855,349 January 1 1898 to \$170,911,421 January 1 1905, and have added over 60 million dollars to their holdings of city bonds of other States, the total of which between the same two dates has advanced from \$52,300,426 to \$112,303,399. In other words, the banks now hold \$283,214,820 of city bonds of all kinds, as against only \$181,155,775 on January 1 1898. Evidently, therefore, the municipal field has not been neglected. Moreover, the proportion of these city bond holdings to the total has been fully maintained, and even slightly increased. The percentage of city bonds of this State is not so large as at the earlier date, but the percentage of city bonds of other States is larger, and the two together now form 23.39% of the whole against 23.23% in 1898.

Examining the other items in the table, we get an idea of the urgent situation our savings bank managers and our law-makers alike have had to deal with in undertaking to provide an adequate body of invest-

ments for these institutions. In the seven years the aggregate of deposits has risen from \$766,684,916 to \$1,198,583,142, and the aggregate of resources from \$869,751,244 to \$1,311,993,505. Here, then, there has been an addition of 442 million dollars to the amount of money to put out at interest. But that does not tell the whole story. Certain of the old forms of investments have at the same time been disappearing or been getting beyond the reach of the banks. It will be seen that the holdings of State bonds are smaller in amount than seven years ago and very much smaller in ratio. The reason for this is of course axiomatic. Old issues of State bonds are being paid off, while there are no considerable additions of new State bonds. Then it will be seen that the holdings of United States bonds (including those of the District of Columbia) have been reduced from \$106,298,250 on January 1 1898 to only \$18,551,980 on January 1 1905. The reason for the contraction here is also perfectly plain. Owing to the refunding operations of the Government and the fact that there has been such an urgent demand for United States bonds as security for circulation and for public deposits, this class of bonds has advanced to prices where it became unprofitable for the banks to buy or to hold them.

Allowing for the increase in resources, therefore, and for the reduction in the holdings of United States and State securities, the banks were obliged to find employment altogether for over 530 million dollars additional funds. Railroad bonds provided lodgment for \$196,982,385 of the amount, and all the rest of the sum went into the old forms of investment. For instance, over 211 million dollars was added to the real estate mortgages, the aggregate holdings of which have increased in the seven years from \$358,943,901 to \$570,200,542. Here, too, it will be observed, the ratio to the whole has been slightly increased, although the change has been on the whole remarkably small, the real estate mortgages forming now 46.92% of the security investments, as against 46.01% in 1898.

Altogether, therefore, the trustees of our savings institutions in the extra latitude allowed them have apparently exercised a wise discretion and appear not to have discriminated against or in favor of any particular line or class of investments. Railroad bonds have in large measure supplied the void created by the disappearance of State bonds and the passing out of reach of United States bonds—otherwise there has been relatively little alteration.

We have stated above that the changes in the law made the present year provide general standards for the municipal list (the previous rule having been to designate particular cities by name), and this will no doubt help the managers to maintain the proportions now existing between municipal securities and the other classes of investments. The additions however, which will be made to the list through the fixing of general requirements are not as extensive as might be supposed. Prior to the 1905 amendment the law allowed the banks to invest their moneys in the stocks or bonds of the following cities: Boston, Worcester, Cambridge, Lowell, Fall River, Springfield and Holyoke, in the State of Massachusetts; St. Louis, in the State of Missouri; Cleveland, Cincinnati and Toledo, in the State of Ohio; Detroit and Grand Rapids, in the State of Michigan; Providence, in the State of Rhode Island; New Haven and Hartford, in the State of Connecticut; Portland, in the State of Maine; Philadelphia, Pittsburgh, Allegheny, Reading and Scranton, in the State of Pennsylvania; Minneapolis and St. Paul, in the State of Minnesota; Des Moines, in the State of Iowa; Milwaukee, in the State of Wisconsin; Louisville, in the State of Kentucky; Paterson, Trenton, Newark and Camden, in the State of New Jersey; Baltimore, in the State of Maryland; and Los Angeles in the State of California.

son, Trenton, Newark and Camden, in the State of New Jersey; Baltimore, in the State of Maryland; and Los Angeles in the State of California.

The law as it now stands reads as follows:

In the stocks or bonds of any incorporated city situated in one of the States of the United States which was admitted to Statehood prior to January first, eighteen hundred and ninety-six, and which, since January first, eighteen hundred and sixty-one, has not repudiated or defaulted in the payment of any part of the principal or interest of any debt authorized by the Legislature of any such State to be contracted, provided said city has a population, as shown by the Federal Census next preceding said investment, of not less than forty-five thousand inhabitants, and was incorporated as a city at least twenty-five years prior to the making of said investment, and has never defaulted for more than ninety days in the payment of any part, either of principal or interest, of any bond, note or other evidence of indebtedness, or effected any compromise of any kind with the holders. If at any time the indebtedness of any such city, together with the indebtedness of any district, or other municipal corporation or subdivision, except a county, which is wholly or in part included within the bounds or limits of said city, less its water debt and sinking funds, shall exceed seven per centum of the valuation of said city for purposes of taxation, its bonds and stocks shall thereafter, and until such indebtedness shall be reduced to seven per centum of the valuation for the purposes of taxation, cease to be an authorized investment for the moneys of savings banks, but the Superintendent of the Banking Department may, in his discretion, require any savings bank to sell such bonds or stocks of said city as may have been purchased prior to said increase of debt.

Observe now what the requirements here are—we mean aside from the old requirements that the aggregate debt less water debt and sinking funds was not to exceed 7 per cent of the city's valuation for purposes of taxation. In the first place, the State in which the city is located must have been admitted to Statehood prior to January 1 1896. In the second place, the State must not since January 1 1861 have repudiated or defaulted in the payment of any part of the principal or interest of any debt authorized by the Legislature of any such State. This, of course, rules out the numerous Southern States which in this period of forty-four years have been obliged to go through the process of debt reduction or debt compromise. Then the city must not have less than 45,000 inhabitants. Furthermore, it must have been incorporated as a city at least twenty-five years prior to the making of the investment. Finally, it must never have defaulted for more than ninety days "in the payment of any part either of principal or interest of any bond, note or other evidence of indebtedness or effected any compromise of any kind with the holders thereof."

It is conceivable that this last provision might have a very much wider application than would appear at first glance. Default in the payment of "any bond, note or other evidence of indebtedness" might be construed to have a broad meaning. It has been suggested that the language might include temporary omission to take care of warrant indebtedness. As is known, a warrant if issued and properly stamped has no fixed date of payment, but can run on for an indefinite period if not called. But obviously it cannot run on forever. The question, then, is: When is such a warrant in default? On that point we should imagine opinions will differ considerably. In the case of State warrants the contention has been advanced that a warrant issued to meet an appropriation authorized by a Legislature is in default if that Legislature does not provide the means to pay it—in other words, is in default if the Legislature authorizes an appropriation and leaves it to the next Legislature to make provision for its payment. But municipal warrants also cannot run on forever, and a somewhat similar rule might be applied to them—that is, they might be regarded in default if provision for their payment had not been made during the life of the municipal body authorizing them. It can readily be seen that if this view should hold good some cities would fall under the ban which could not in any other sense be claimed ever to have defaulted in the payment of any debt.

However, even if some cities should be excluded by reason of a technicality of this kind, the new law in any event affords a somewhat larger list of municipal investments than did the old law, and we have no doubt that the banks will avail to the full extent of the extra privilege granted in that respect.

United States Debt and Its History.

The following is a statement of the debt of the United States past and present. To add to its usefulness we give references to the laws authorizing each of the issues of bonds outstanding to-day, and likewise, so far as we deem it needful, citations from those laws.

All our figures, except when otherwise noted, represent the status at the close of business June 30 or the beginning of business on July 1 of each fiscal year. To conform to that feature and yet furnish information through which any reader can always have the data for a correct exhibit of the debt situation at any past or future day, and make an accurate comparison with previous years, we present, FIRST, the details as they stood at the close of the last fiscal year ending June 30, 1905; SECOND, the changes in those details since June 30, 1905, down to Nov. 1, 1905; THIRD, the items of interest-bearing debt, &c., at the beginning of each fiscal year since July 1, 1878; FOURTH, we publish in the CHRONICLE every month—usually the first or second Saturday—the full detailed Government statement of the debt as reported by the Treasurer on the last day of the previous month; some months lack of space forces us to delay the publication to a later week.

With these data at his command, it would seem as if any inquirer could satisfy himself fully with reference to every point which might become of importance for him to know respecting the United States debt.

INTEREST-BEARING DEBT OUTSTANDING JUNE 30, 1905.

| Title of Loan. | Authorizing Act. | Rate. | When Redeemable. | Interest Payable. | Amount Issued. | Outstanding. | | |
|---|-------------------------------|-------------|-------------------|-------------------|-----------------|---------------|---------------|---------------|
| | | | | | | Registered. | Coupon. | Total. |
| Consols of 1930..... | March 14, 1900..... | 2 per cent. | April 1, 1930 | J.O.J. & A. | 542,909,950 | 535,073,200 | \$7,836,750 | \$542,909,950 |
| Loan of 1908-1918..... | June 13, 1898..... | 3 per cent. | Alt. A'g. 1, 1908 | F.M.A. & N. | 198,792,660 | 43,075,100 | 34,060,260 | 77,135,360 |
| Funded loan of 1907..... | July 14, '70, & Jan. 20, '71. | 4 per cent. | July 1, 1907. | J.A.J. & O. | 740,930,450 | 116,593,650 | 40,001,950 | 156,595,600 |
| Refunding certificates..... | February 26, 1879..... | 4 per cent. | Feb. 1, 1925 | J.A.J. & O. | 40,012,750 | | | 27,330 |
| Loan of 1925..... | January 14, 1875..... | 4 per cent. | Feb. 1, 1925 | F.M.A. & N. | 162,315,400 | 92,903,300 | 25,956,600 | 118,459,900 |
| Aggregate of interest-bearing debt, excl. of U.S. bonds issued to Pac. R.Rs., as stated below | | | | | \$1,634,961,710 | \$787,545,250 | \$107,585,560 | \$895,154,340 |

DEBT ON WHICH INTEREST HAS CEASED JUNE 30, 1905.

| | |
|---|----------------|
| Funded loan of 1891, continued at 2 per cent. called for redemption May 18, 1900; interest ceased Aug. 18, 1900..... | \$82,200 00 |
| Funded loan of 1891, matured September 2, 1891..... | 45,700 00 |
| Loan of 1904, matured Feb. 2, 1904..... | 294,700 00 |
| Old debt matured at various dates prior to Jan. 1, '61, and other items of debt matured at various dates subsequent to Jan. 1, '61..... | 947,495 28 |
| Aggregate June 30, 1904, of debt on which interest has ceased since maturity..... | \$1,370,245 28 |

DEBT BEARING NO INTEREST JUNE 30, 1905.

| Authorizing Act. | | |
|---|---|------------------|
| United States notes..... | Feb. 25, 1862; July 11, 1862; March 3, 1863..... | \$346,881,016 00 |
| Old demand notes..... | July 17, 1861; Feb. 12, 1862..... | 53,282 50 |
| National Bank notes: | | |
| Redemption account..... | July 14, 1890..... | 32,227,102 00 |
| Fractional currency..... | July 17, '62; Mar. 3, '63; June 30, '64, \$15,245,193 88; less \$8,375,934 estim'd as lost or destroyed, Act of June 21, '79..... | 6,367,109 08 |
| Aggregate June 30, 1904, of debt bearing no interest..... | | \$385,328,509 58 |

The foregoing shows that the Government debt on June 30, 1905, was made up of (1) interest-bearing debt, \$895,154,340, of (2) debt on which interest has ceased, \$1,370,245 28, of (3) debt bearing no interest, \$385,328,509 58, making total gross debt, \$1,262,557,094 84; subtracting from the total the net cash balance in the Treasury (\$292,490,332 87) at the same date (June 30, 1905), we have the net debt as it stood at the close of the last fiscal year, \$969,866,771 97. To bring down the interest-bearing debt to Nov. 1, 1905—which, as stated, was \$895,154,340 on June 30, 1905—we must add to the Consols of 1930 \$37,519,050 and deduct from the Refunding Certificates \$750, from the Loan of 1908 \$3,346,300, and from the Funded Loan of 1907 \$39,271,400, to reach the total of the interest-bearing debt Nov. 1, 1905, which was \$995,158,940, or \$900 more than on June 30.

For later and future details of the debt, see the same as issued every month in the CHRONICLE, the first or a later Saturday. We now add, first, references to and citations from the laws which are the authority for the debt as it stands to-day; second, the two tables on the next page, which exhibit all the particulars of the total debt of the United States on June 30 of each year from 1878 to 1905, and on Nov. 1, 1905; third, the Pacific Railroad bonds, which are never included in the Treasury debt statements.

"FUNDED LOAN OF 1891" (Column 1) 4½ per cents, continued at 2 per cent. The bonds of this issue were issued in exchange for the 4½ per cent funded loan of 1891 by agreement between the Secretary of the Treasury and the holders, and were made redeemable at pleasure of the Government. Amount issued \$25,364,500, but May 18, 1900, all were called for redemption on Aug. 18, 1900, when interest ceased.

"CONSOLS OF 1930." (Column 9.) Bonds (2 per cent payable at the pleasure of the Government after 30 years) authorized in "Act to define and fix the standard of value," etc. (for copy of Act see CHRONICLE, March 3, 1900, page 411), for the purpose of refunding (1) outstanding United States bonds bearing interest at 5 per cent payable Feb. 1, 1904; (2) bonds bearing interest at 4 per cent payable July 1, 1907, and (3) bonds bearing interest at 3 per cent payable August 1, 1905 (the "thirties of 1895"). For details of arrangement see Secretary Gage's circular with reference to the operations for carrying out the refunding provisions of the bill in CHRONICLE, March 17, 1900, page 509. Of these 2 per cents there were outstanding Nov. 1, 1905, according to debt statement, \$530,429,000.

"LOAN OF 1908-1918." (Column 7.) The bonds included under this head are an issue of \$198,792,660 3 per cents. They were authorized by Act of June 13, 1898, and are known as the "War loan." The law provided that in allotting said bonds the individual subscriptions of the lowest amount must be first allotted. On the day the Act was signed a Treasury circular was issued (see circular in CHRONICLE of June 18, 1898, page 1168) inviting subscriptions for 32 days, from June 13 to July 14, for the amount of bonds stated, in both coupon and registered form, coupons in denominations of \$20, \$100, \$500 and \$1,000, and registered in denominations of same amounts, and also in \$5,000 and \$10,000, dated August 1, 1898, redeemable in coin at the pleasure of the United States after ten years from date of issue, and due and payable August 1, 1918. See circular for further details. Subscriptions reached the amount of \$1,325,000,000. The amount now outstanding (Nov. 1, 1905) is \$68,789,060.

"FUNDED LOAN OF 1907" (Column 2) 4 per cents. The act of July 14, 1870, authorized the issue of 1,000 million dollars of bonds at 4 per cent, payable in coin of the present standard value, at the pleasure of the United States after thirty years; these bonds to be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal or local authority. Bonds to be sold at not less than par in coin, and proceeds applied to redemption of outstanding 5-20s, par for par. Outstanding (Nov. 1, 1905), \$127,424,200.

"REFUNDING CERTIFICATES" (Column 3).—Act of February 26, 1879, authorized the Secretary of the Treasury to issue in exchange for lawful money of the United States certificates of deposit of the denomination of ten dollars, bearing interest at the rate of 4 per cent, and convertible at any time, with accrued interest, into the 4 per cent bonds described in the Refunding act; the money so received to be applied only to the payment of the bonds bearing interest at a rate not less than 5 per cent. On March 12, 1879, the issue of these certificates and their exchange into 4 per cent bonds were authorized; the certificates were to draw 4 per cent interest from April 1, 1879, and were convertible in sums of \$50 or its multiples. The amount issued at the close of the fiscal year (June 30, 1879), was \$39,303,110, but they had been converted so rapidly that there were outstanding at that date only \$12,948,210. On October 31, 1879, the entire authorization had been reached, the maximum amount of the issue being \$40,012,750. Of these there were still outstanding on Nov. 1, 1905, a total of \$26,780.

"LOAN OF 1925." (Column 5.) Sales of bonds included under this designation were effected (1) in February, 1895, to the amount of \$62,315,400 and (2) in February, 1896, to the amount of \$100,000,000. In a message to Congress under date of February 8, 1895 (published in the CHRONICLE February 9, 1895, page 244), President Cleveland stated in substance that in pursuance of Section 3700 of the Revised Statutes the details of an arrangement have this day been concluded whereby bonds authorized under the act of July 14, 1875, payable in coin at the pleasure of the United States after the first day of Feb., 1925, with interest at the rate of 4 per cent per annum, to the amount of \$62,315,400, are to be issued for the purchase of gold coin amounting to a sum slightly in excess of \$65,000,000, to be delivered to the Treasury of the United States, which sum added to the gold now held in our reserve will so restore such reserve as to make it amount to something more than \$100,000,000. Such a premium is to be allowed to the Government upon the bonds as to fix the rate of interest upon the amount of gold realized at 3½ per cent per annum. At least one-half of the gold to be obtained is to be supplied from abroad. Section 3700 of the Revised Statutes is as follows:

"Sec. 3700. The Secretary of the Treasury may purchase coin with any of the bonds or notes of the United States authorized by law at such rates and upon such terms as he may deem most advantageous to the public interest."

For a construction of the Refunding Act of 1870 and of the Resumption Act of 1875, see CHRONICLE, February 18, 1893, page 265. The issue in February, 1896, was an ordinary offering, open to all bidders, \$100,000,000 of the same bonds as the foregoing—same in date, same in time of maturity, same in rate of interest and time of interest payments. Consequently both issues are called the "Loan of 1925," of which there are outstanding \$118,489,900.

"LOAN OF 1904." (Column 4.) The act of January 14, 1875, authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870, for the purpose of redeeming on and after January 1, 1879, in coin, at the office of the Assistant Treasurer of the United States at New York, the outstanding legal-tender notes when presented in sums of not less than fifty dollars. Under this authorization, and for the purpose mentioned, there were issued in Feb., 1894, payable in 10 years, \$50,000,000 of 5 per cents and in Nov., 1894, there were issued \$50,000,000 more for similar bonds for same purpose. The bonds matured Feb. 2, 1904, and the amount outstanding Nov. 1 (\$181,750) is included on that date in "debt on which interest has ceased."

In April, 1895, we gave a table showing the debt of the United States on the first day of July, 1856, and every subsequent year. It is not necessary to repeat all those figures. We have determined on this occasion to begin our statement with 1878, as that year antedates all of the issues now outstanding, and yet carries the record sufficiently far back to show the nature and extent of the Government securities when the refunding operations of that period began. It has the advantage, too, of giving separate and distinct each issue of bonds now outstanding. The statement is subjoined.

PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES FROM JULY 1, 1878, TO NOV. 1, 1905.

| YEAR. | 1. "Funded Loan of 1891," 4½ P. C. Contin'd at 2. | 2. "Funded Loan of 1907," 4 Per Cent. | 3. "Refunding Certificates," 4 Per Cent. | 4. "Loan of 1904," 5 Per Cent. | 5. "Loan of 1925," 4 Per Cent. | 6. "Navy Pension Fund," 3 Per Cent. | 7. "Old 6s and 7s Converted into 4½ P. Cts. | 8. "Total Interest-Bearing Debt." |
|---------------|---|---------------------------------------|--|--------------------------------|--------------------------------|-------------------------------------|---|-----------------------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 1878, July 1 | 240,000,000 00 | 98,850,000 00 | 40,012,750 00 | 12,848,210 00 | 14,000,000 00 | 1,441,885,650 | 1,441,885,650 | 1,794,735,650 00 |
| 1879 | 250,000,000 00 | 728,673,790 00 | 1,367,000 00 | 1,367,000 00 | 14,000,000 00 | 792,121,700 | 792,121,700 | 1,797,643,790 00 |
| 1880 | 250,000,000 00 | 737,980,800 00 | 1,367,000 00 | 1,367,000 00 | 14,000,000 00 | 720,645,300 | 720,645,300 | 1,723,993,100 00 |
| 1881 | 250,000,000 00 | 738,659,000 00 | 688,800 00 | 688,800 00 | 14,000,000 00 | 636,219,950 | 636,219,950 | 1,639,567,750 00 |
| 1882 | 250,000,000 00 | 738,884,300 00 | 465,050 00 | 465,050 00 | 14,000,000 00 | 1,460,461,050 | 1,460,461,050 | 1,463,810,400 00 |
| 1883 | 250,000,000 00 | 737,586,300 00 | 355,900 00 | 355,900 00 | 14,000,000 00 | 1,320,082,600 | 1,320,082,600 | 1,338,229,150 00 |
| 1884 | 250,000,000 00 | 737,661,700 00 | 290,000 00 | 290,000 00 | 14,000,000 00 | 1,204,204,350 | 1,204,204,350 | 1,226,563,850 00 |
| 1885 | 250,000,000 00 | 737,719,850 00 | 240,500 00 | 240,500 00 | 14,000,000 00 | 1,194,190,500 | 1,194,190,500 | 1,196,150,950 00 |
| 1886 | 250,000,000 00 | 737,759,700 00 | 207,800 00 | 207,800 00 | 14,000,000 00 | 1,144,046,600 | 1,144,046,600 | 1,146,014,100 00 |
| 1887 | 250,000,000 00 | 737,800,580 00 | 175,270 00 | 175,270 00 | 14,000,000 00 | 1,119,716,500 | 1,119,716,500 | 1,023,692,350 00 |
| 1888 | 222,207,050 00 | 714,177,400 00 | 138,050 00 | 138,050 00 | 14,000,000 00 | 950,522,500 | 950,522,500 | 950,522,500 00 |
| 1889 | 139,639,000 00 | 676,095,350 00 | 119,640 00 | 119,640 00 | 14,000,000 00 | 829,858,990 | 829,858,990 | 829,858,990 00 |
| 1890 | 109,015,750 00 | 602,193,500 00 | 103,860 00 | 103,860 00 | 14,000,000 00 | 725,313,110 | 725,313,110 | 725,313,110 00 |
| 1891 | 50,869,200 00 | 559,566,000 00 | 93,920 00 | 93,920 00 | 14,000,000 00 | 610,529,120 | 610,529,120 | 610,529,120 00 |
| 1892 | 25,364,500 00 | 559,581,250 00 | 83,580 00 | 83,580 00 | 14,000,000 00 | 585,029,330 | 585,029,330 | 585,029,330 00 |
| 1893 | 25,364,500 00 | 559,604,150 00 | 68,450 00 | 68,450 00 | 14,000,000 00 | 585,037,100 | 585,037,100 | 585,037,100 00 |
| 1894 | 25,364,500 00 | 559,618,400 00 | 58,990 00 | 58,990 00 | 14,000,000 00 | 635,041,890 | 635,041,890 | 635,041,890 00 |
| 1895 | 25,364,500 00 | 559,625,750 00 | 54,110 00 | 54,110 00 | 14,000,000 00 | 716,202,080 | 716,202,080 | 716,202,080 00 |
| 1896 | 25,364,500 00 | 559,636,850 00 | 47,140 00 | 47,140 00 | 14,000,000 00 | 847,363,890 | 847,363,890 | 847,363,890 00 |
| 1897 | 25,364,500 00 | 559,640,100 00 | 45,130 00 | 45,130 00 | 14,000,000 00 | 847,369,130 | 847,369,130 | 847,369,130 00 |
| 1898 | 25,364,500 00 | 559,646,050 00 | 41,520 00 | 41,520 00 | 14,000,000 00 | 847,367,470 | 847,367,470 | 847,367,470 00 |
| 1899 | 25,364,500 00 | 559,652,300 00 | 37,830 00 | 37,830 00 | 14,000,000 00 | 1,048,048,750 | 1,048,048,750 | 1,048,048,750 00 |
| 1900 | 21,979,850 00 | 355,528,350 00 | 35,470 00 | 35,470 00 | 14,000,000 00 | 1,028,844,240 | 1,028,844,240 | 1,028,844,240 00 |
| 1901 | 257,378,000 00 | 33,320 00 | 21,854,100 | 21,854,100 | 162,315,400 | 99,621,420 | 445,940,750 | 987,141,040 00 |
| 1902 | 233,177,400 00 | 31,980 00 | 19,410,350 | 19,410,350 | 134,994,200 | 97,515,660 | 445,940,750 | 987,141,040 00 |
| 1903 | 173,385,650 00 | 30,600 00 | 19,385,050 | 19,385,050 | 118,489,900 | 83,107,060 | 520,143,150 | 914,541,410 00 |
| 1904 | 156,593,150 00 | 29,080 00 | 18,459,900 | 18,459,900 | 118,489,900 | 77,135,360 | 542,909,950 | 895,158,940 00 |
| 1905 | 136,598,600 00 | 27,830 00 | 18,489,900 | 18,489,900 | 118,489,900 | 77,135,360 | 542,909,950 | 895,158,940 00 |
| 1906, Nov. 1. | 127,424,200 00 | 26,780 00 | 18,489,900 | 18,489,900 | 118,489,900 | 68,890,000 | 580,429,000 | 895,158,940 00 |

Continued at 3½ per cent.

Continued at 3 per cent.

PUBLIC DEBT OF THE UNITED STATES, ETC. (Continued.)

| YEAR. | 11. Debt on which Interest has ceased. | 12. Debt bearing no interest. | 13. Outstanding Principal. | 14. Cash in the Treasury July 1. | 15. Total Debt less Cash in Treasury. | 16. Annual Interest Charge. |
|--------------|--|-------------------------------|----------------------------|----------------------------------|---------------------------------------|-----------------------------|
| 1878—July 1 | \$5,594,560 26 | \$363,231,082 27 | \$2,163,561,292 53 | \$164,179,012 08 | \$1,999,382,280 45 | \$94,654,472 50 |
| 1879 | 37,015,630 26 | 362,150,091 78 | 2,196,809,422 04 | 200,394,517 01 | 1,996,414,905 03 | 83,773,778 50 |
| 1880 | 7,621,455 26 | 353,826,943 37 | 2,085,441,500 63 | 166,114,752 88 | 1,919,326,747 75 | 79,633,981 00 |
| 1881 | 1,723,865 26 | 353,847,504 32 | 2,000,139,119 58 | 180,488,968 35 | 1,819,650,151 23 | 75,018,695 50 |
| 1882 | 16,280,805 26 | 353,757,958 77 | 1,853,859,164 03 | 158,835,680 78 | 1,695,023,474 25 | 57,360,110 75 |
| 1883 | 7,831,415 26 | 353,740,691 11 | 1,699,801,257 07 | 161,019,431 92 | 1,538,781,825 15 | 54,436,700 50 |
| 1884 | 19,656,205 26 | 353,719,517 31 | 1,590,939,572 57 | 161,396,577 18 | 1,429,542,995 39 | 47,926,432 50 |
| 1885 | 4,100,995 26 | 353,608,141 88 | 1,553,955,087 14 | 178,602,643 23 | 1,375,352,443 91 | 47,014,133 00 |
| 1886 | 9,704,445 26 | 397,692,548 52 | 1,509,411,093 78 | 227,265,253 34 | 1,282,145,840 44 | 45,510,098 00 |
| 1887 | 6,115,165 26 | 353,685,110 37 | 1,381,492,825 63 | 206,323,950 21 | 1,175,168,875 42 | 41,786,529 50 |
| 1888 | 2,499,095 26 | 353,660,407 32 | 1,306,679,062 58 | 243,674,167 85 | 1,063,004,894 73 | 38,991,585 25 |
| 1889 | 1,114,485 26 | 353,654,148 97 | 1,185,419,624 23 | 209,475,674 01 | 975,939,950 22 | 34,387,265 60 |
| 1890 | 1,815,405 26 | 353,648,559 47 | 1,080,777,474 73 | 189,993,104 20 | 890,784,370 53 | 29,417,603 15 |
| 1891 | 1,614,705 26 | 393,662,735 35 | 1,005,806,560 61 | 158,893,808 83 | 846,912,751 78 | 23,615,735 80 |
| 1892 | 2,785,875 26 | 380,403,635 37 | 968,218,840 63 | 126,692,377 03 | 841,526,463 60 | 22,893,883 20 |
| 1893 | 2,094,060 26 | 374,300,605 87 | 961,431,768 13 | 122,462,290 38 | 838,969,477 75 | 22,894,194 00 |
| 1894 | 1,851,240 26 | 380,004,686 42 | 1,016,897,816 63 | 117,584,436 13 | 899,313,380 55 | 25,394,385 60 |
| 1895 | 1,721,580 26 | 378,989,469 99 | 1,066,913,120 25 | 195,240,153 51 | 901,672,966 74 | 29,140,782 40 |
| 1896 | 1,636,890 26 | 375,728,570 14 | 1,222,729,350 40 | 267,432,096 76 | 955,297,253 64 | 34,387,265 60 |
| 1897 | 1,346,880 26 | 378,081,702 64 | 1,226,798,712 90 | 240,137,626 76 | 986,661,086 14 | 34,387,315 20 |
| 1898 | 1,262,680 26 | 384,112,912 64 | 1,232,743,062 90 | 205,657,570 76 | 1,027,085,492 14 | 34,387,408 80 |
| 1899 | 1,218,300 26 | 389,433,653 66 | 1,436,700,703 92 | 281,380,468 73 | 1,155,320,235 19 | 40,347,872 80 |
| 1900 | 1,176,320 26 | 388,761,732 41 | 1,413,416,912 67 | 308,705,654 78 | 1,104,711,257 89 | 33,545,180 00 |
| 1901 | 1,415,620 26 | 387,015,544 63 | 1,371,572,244 89 | 326,833,124 92 | 1,044,739,119 97 | 29,789,153 40 |
| 1902 | 1,280,860 26 | 395,680,156 63 | 1,328,931,358 89 | 355,574,115 85 | 973,357,243 04 | 27,542,945 50 |
| 1903 | 1,205,000 26 | 393,654,119 63 | 1,306,405,912 89 | 384,394,775 58 | 922,011,137 31 | 25,541,573 30 |
| 1904 | 1,070,920 26 | 399,130,655 88 | 1,296,259,018 14 | 319,027,242 39 | 977,231,775 75 | 24,176,745 00 |
| 1905 | 1,370,245 26 | 385,288,509 58 | 1,282,387,094 84 | 292,490,322 87 | 989,896,771 97 | 24,177,850 20 |
| 1905, Nov. 1 | 1,231,075 26 | 388,071,398 08 | 1,284,461,413 84 | 281,815,288 83 | 1,002,646,125 01 | 23,509,770 00 |

NOTE 1.—The annual interest charge is computed upon the amount of outstanding principal at the close of the fiscal year, except in the case of Nov. 1, for which the total is of that date, and is exclusive of interest charge on Pacific Railway bonds.

NOTE 2.—The figures for July 1, 1879, were made up assuming pending funding operations to have been completed.

NOTE 3.—Under the Act of March 14 1900 the Treasury Department has kept the gold Reserve Fund of \$150,000,000 as a separate item, and not included it in the available cash balance. In the foregoing statement, however, we have continued to include the item so as not to embarrass comparison with previous years.

PACIFIC RAILROAD DEBT.—One other class of bonded debt must be referred to which has never been included in the total of Government debt—we mean the Pacific Railroad subsidy debt. To show the situation of this indebtedness we have to make compilations of our own, as the Treasury form comes short of indicating the existing situation. In the following we bring together the details respecting the issues to the Pacific Railroads, giving likewise in the statement the debt already paid and the balance due to the Government.

BONDS ISSUED TO PACIFIC RAILROADS—THEIR STATUS NOV. 1, 1905.

| Name of Railway. | Railroad Liability. | | | Repaid by Companies in Full Settlement. | | | Balance Unsettled. |
|----------------------------|-----------------------------|----------------------------------|-----------------|---|--------------------------------|-----------------|--------------------|
| | Bonds Issued by Government. | Net Interest Paid by Government. | Total. | Through Sinking Fund. | Through Payment to Government. | Total Repaid. | |
| Central Pacific | \$25,885,120 00 | \$6,804,385 29 | \$32,689,505 29 | \$9,100,452 55 | \$53,399,052 74 | \$62,499,505 29 | ..... |
| Kansas Pacific | 6,303,000 00 | 6,607,458 34 | 12,910,458 34 | 7,124,898 00 | 7,124,898 00 | 7,124,898 00 | ..... |
| Union Pacific | 27,236,512 00 | 31,211,711 75 | \$58,448,223 75 | 18,194,619 00 | 40,253,605 75 | 58,448,223 75 | ..... |
| Cent'l Branch, Un. Pacific | 1,600,000 00 | 2,104,568 80 | 3,704,568 80 | ..... | 5,423,662 86 | 5,423,662 86 | 3,704,568 80 |
| Western Pacific | 1,970,560 00 | 3,453,102 86 | 5,423,662 86 | ..... | 5,423,662 86 | 5,423,662 86 | ..... |
| Sioux City & Pacific | 1,628,320 00 | 2,551,698 20 | 4,180,018 20 | ..... | 2,122,841 24 | 2,122,841 24 | ..... |
| Totals | 64,623,512 00 | 82,532,942 94 | 147,156,454 94 | 27,295,070 55 | 108,314,060 50 | 135,609,131 14 | 3,704,568 80 |

* Government accepted principal of bonds of Kansas Pacific RR—\$6,303,000—for indebtedness, but subsequently received an additional \$21,898 on distribution of assets of Union Pacific, as mentioned in "note" below. The remainder (\$5,785,560 34) represents the loss to Government under the settlement.

† Government realized the sum of \$2,122,841 24 from sale of claim against Sioux City & Pacific RR, or \$2,057,176 96 less than the company's indebtedness.

NOTE.—The Government has been reimbursed for \$27,236,512 principal and \$31,211,711 75 interest, being the total indebtedness of the Union Pacific Railroad Company to Nov. 1, 1897, and for the principal of the Kansas Pacific indebtedness, amounting to \$6,303,000. Subsequently under the final decree for the distribution of the assets of the Union Pacific Railroad, made by Judge Sanborn at St. Paul, October 24, 1899, the United States received an additional \$21,898 on its claim. Under settlement agreement of Feb. 1, 1899, twenty notes of the Central Pacific Railroad Company (bearing interest at 3 per cent per annum, payable, respectively, on or before the expiration of each successive six months for ten years, and aggregating \$58,812,715 48, which amount represented the unpaid balance of the total indebtedness of the Central Pacific and Western Pacific Railroad companies to the United States on February 1, 1899, were delivered to the Treasurer of the United States. Thirteen of the notes have been paid with accrued interest, leaving the debt on Nov. 1, 1905, \$20,584,450 48 and accrued interest, less transportation carlines, for which first refunding mortgage 4 per cent gold bonds of the Central Pacific Railroad Company are held as collateral security. The next note matures Feb. 1, 1906.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN

NEW ENGLAND.

INDEX FOR THE NEW ENGLAND STATES, CITIES, Etc.

| | | | |
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State of Maine.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act March 3, 1820) - March 15, 1820
 Total area of State (square miles) - - - - - 33,040
 State Capital - - - - - Augusta
 Governor (term expires 1st Wed. Jan., 1907), - Wm. T. Cobb
 Secretary of State (term expires *Jan., 1907), - Byron Boyd
 Deputy Secretary of State (term expires Jan., 1907), - Arthur I. Brown
 Treasurer (term expires *Feb. 1, 1907), - Oramandel Smith
 Legislature meets biennially in odd years on the first Wednesday in January, and there is no limit to length of sessions.

* Is chosen by Legislature.

HISTORY OF DEBT.—For history of Maine State debt up to 1890, see STATE AND CITY SUPPLEMENT of April, 1895, page 9.

The whole State debt matured in June and October, 1889, and all that was not paid was refunded into new loans, payable by instalments, part each year. During 1904 and 1905 \$453,000 unmatured bonds were purchased and canceled, leaving the debt on Oct. 2, 1905, as follows:

| NAME AND PURPOSE. | Interest. | When Due. | Principal. |
|---|------------------|----------------------|------------|
| Release Loan, 1889 Class "r3 J & D" | | June 1, 1906-1911 | |
| Original, 1861. "B." | \$50,000 yearly. | | \$202,000 |
| Do Class "C." r3 J & D | \$50,000 yearly. | June 1, 1912-1921 | 340,000 |
| Do Class "D." r3 J & D | \$35,000 yearly. | June 1, 1922-1929 | 280,000 |
| Release Loan, Orig'l, 1869. Class "B." r3 A & O | \$20,000 yearly. | Oct. 1, 1906 to 1911 | 80,000 |
| Do Class "C." r3 A & O | \$28,000 yearly. | Oct. 1, 1912 to 1921 | 217,000 |
| Do Class "D." r3 A & O | \$3,000 yearly. | Oct. 1, 1922 to 1929 | 12,000 |
| Bonds to State College.. r5 J & D | | June 1, 1919 | 118,300 |
| Do do do.. r4 J & J | | July 1, 1917 | 100,000 |
| Bond to Insane Hospital. r4 J & J | | July 1, 1917 | 50,000 |
| Loan of 1869, not presented for payment..... | | | 700 |

PAR VALUE.—The bonds are chiefly for \$1,000 or multiples.

INTEREST is payable at the State Treasury, Augusta, Me.

TOTAL DEBT.—The subjoined statement shows Maine's total fund debt on each of the dates named. On January 1, 1905, the total resources of the State amounted to \$1,265,545 93.

| | Oct. 2, 1905. | Jan. 1, 1905. | Jan. 1, 1904. | Jan. 1, 1903. |
|------------------|---------------|---------------|---------------|---------------|
| Bonded debt..... | \$1,390,000 | \$1,403,000 | \$1,913,000 | \$1,983,000 |

ASSESSED VALUATION.—Valuations are taken only in even years. Legislature has fixed tax rate for 1903 and 1904 at \$2 50 per \$1,000

| | Assessed Valuation. | | | State tax | |
|-----------|---------------------|--------------|---------------|---------------|-----------|
| Years. | Real. | Personal. | Total. | per \$1,000 | |
| 1904..... | \$292,464,911 | \$74,049,103 | \$366,514,014 | \$2-75 | |
| 1902..... | 283,054,326 | 69,174,571 | 352,228,897 | 2-75 | |
| 1900..... | 268,434,909 | 68,264,740 | 336,699,649 | 2-75 | |
| 1898..... | 260,841,021 | 68,675,223 | 329,516,244 | 2-75 | |
| 1896..... | 257,389,047 | 71,111,947 | 328,500,994 | 2-25 | |
| 1894..... | 249,629,509 | 74,848,812 | 324,478,321 | 2-50 | |
| 1892..... | 236,135,190 | 78,194,982 | 314,330,181 | 2-75 | |
| Years— | Total Val'n. | Tax rate. | Years— | Total Val'n. | Tax rate. |
| 1890..... | \$309,086,041 | \$2-25 | 1850..... | \$100,157,573 | \$2-00 |
| 1880..... | 235,978,716 | 5-00 | 1840..... | 69,246,288 | 2-90 |
| 1870..... | 224,812,900 | 6-00 | 1830..... | 28,807,687 | 1-90 |
| 1860..... | 164,714,168 | 1-25 | 1820..... | 20,962,778 | |

| POPULATION OF STATE.—According to United States Census. | 1900..... | 1894,466 | 1880..... | 628,279 | 1820..... | 298,335 |
|---|-----------|----------|-----------|---------|-----------|---------|
| | 1890..... | 661,086 | 1850..... | 583,169 | 1810..... | 228,710 |
| | 1880..... | 648,936 | 1840..... | 501,793 | 1800..... | 151,719 |
| | 1870..... | 626,915 | 1830..... | 399,455 | 1790..... | 96,540 |

DEBT LIMITATIONS.—STATE.—The debt of the State is limited by Section 14, Article 9, of the State Constitution. This section reads as follows:

Section 14. The credit of the State shall not be directly or indirectly loaned in any case. The Legislature shall not create any debt or debts, liability or liabilities, on behalf of the State, which shall singly or in the aggregate, with previous debts and liabilities hereafter incurred at any one time exceed \$300,000, except to suppress insurrection, to repel invasion, or for purposes of war; but this amendment shall not be construed to refer to any money that has been, or may be, deposited with this State by the Government of the United States, or to any fund which the State shall hold in trust for any Indian tribe.

MUNICIPAL.—The following amendment to the Maine Constitution took effect January 2, 1878.

"Article XXII. Limitation of Municipal Indebtedness. No city or town shall create any debt or liability which, singly or in the aggregate, with previous debts or liabilities, shall exceed five per centum of the last regular valuation of said city or town; provided, however, that the adoption of this article shall not be construed as applying to any fund received in trust by the said city or town, nor to any loan for the purpose of renewing existing loans, or for war, or to temporary loans to be paid out of money raised by taxation during the year in which they are made."

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investments and loans of savings banks and institutions for savings in the State of Maine are contained in Sections 23 to 26, inclusive, of Chapter 48 of the Revised Statutes of 1905. The Legislature of 1905 made several slight changes which we have incorporated below.

Section 23. Savings banks and institutions for savings are restricted to and hereafter may invest their deposits as follows:

First, a: In the public funds of the United States and District of Columbia.

b: In the public funds of any of the New England States and of the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska.

Second, a: In the bonds of the counties, cities and towns of any of the New England States.

b: In the bonds of cities and districts in the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska, when issued for municipal purposes, and which are a direct obligation on all the taxable property therein except when issued in aid of railroads, provided that the net municipal indebtedness of such county does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

d: In the bonds of any city of ten thousand inhabitants or more in the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska, when issued for municipal purposes, and which are a direct obligation on all the taxable property therein except when issued in aid of railroads, provided that the net municipal indebtedness of such city does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

e: In the refunding bonds of counties and cities above enumerated issued to take up at maturity bonds which were legal and constitutional when issued, provided that the interest has been fully paid on such original bonds for at least five years last prior to such refunding; provided, further, that such counties and cities can otherwise meet the foregoing conditions.

f: In the bonds and obligations of school district boards, boards of education and other corporate bodies within said cities, authorized to issue bonds payable primarily from taxes levied on all the taxable property in said district; provided that the population of the district is ten thousand or more, and the population and assessed valuation of the district are equal to at least ninety per cent of the population and the assessed valuation of the city within which such district is located; provided, further, that the net municipal indebtedness of such district

does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

g: In the bonds or obligations of any municipal or quasi municipal corporation of this State, when such securities are a direct obligation on all the taxable property of said corporation.

Third, a: In the railroad bonds of this State.

b: In the first mortgage bonds of any completed railroads of the States of New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska.

c: In the first mortgage bonds of the Central Pacific, Union Pacific and Northern Pacific railroads.

d: In the mortgage bonds of any railroad leased to any dividend-paying railroad in New England upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds.

e: Street railroad companies are not railroad companies within the meaning of the foregoing clauses of this section.

f: In the bonds of street railroads constructed in this State prior to April twenty-seven, eighteen hundred and ninety-five, and in the bonds of street railroads in this State constructed after said date, and in the first mortgage bonds of any completed street railroad in the States of New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska, provided that in the case of street railroads constructed in this State after April twenty-seven, eighteen hundred and ninety-five, and in the case of street railroads in the States above named, an amount of capital stock equal to thirty-three and one-third per cent of the mortgaged debt shall have been paid in cash, and expended upon the road evidenced by a certificate of the railroad commissioners of the State where the road is located, filed in the office of the Secretary of State of this State, that said percentage has been so paid in and expended in addition to the amount of the bonded debt, provided further, that in such of the above States as have no railroad commissioner having supervision of street railroads the bank examiner of the State may ascertain the facts and if they meet the foregoing requirement may file certificate thereof with the Secretary of State, and all the expenses and compensation of the bank examiner for such service shall be paid by the railroad company seeking to make its bonds a legal investment under this section, whether the same are admitted or not.

Fourth: In the mortgage bonds of any water company in the New England States actually engaged in supplying any city or cities, town or towns, village or villages or other municipal corporations, with water for domestic use and for the extinguishment of fires, whenever such company is earning more than its fixed charges and interest on its debts and its running expenses.

Fifth: In bonds of any corporation other than railroads and water companies, incorporated under the authority of this State and actually conducting in this State the business for which such corporation was created, which are earning and are paying a regular dividend of not less than five per cent a year.

Sixth, a: In the stock of any bank or banking association incorporated under the authority of the State.

b: In the stock of any bank or banking association incorporated under the authority of the United States, if located within the New England States.

c: In the stock of any railroad company of this State unencumbered by mortgage.

d: In the stock of any dividend-paying railroad in New England.

e: In the stock of any railroad leased to any dividend-paying railroad in New England upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds.

f: In the stock of any corporation other than railroad and water companies, incorporated under authority of this State, and actually conducting in this State the business for which such corporation was created, which earns and is paying a regular dividend of not less than five per cent a year.

Seventh, a: In loans secured by first mortgages of real estate in this State and New Hampshire to an amount not exceeding sixty per cent of the value of such real estate.

b: In notes with a pledge as collateral of any public funds or bonds of any kind or of any stocks which the bank or institution would by this section be authorized to purchase.

c: In notes with a pledge as collateral of any savings bank deposit book issued by any savings bank in this State.

d: In notes with a pledge as collateral of the stock of any railroad or railroads mentioned in this section to an amount not exceeding seventy-five per cent of the market value of such stock.

e: In loans to any municipal corporation in this State.

f: In loans secured by a mortgage of such personal property as in the judgment of the trustees it is safe and for the interest of the bank to accept.

g: In loans to any corporation owning real estate in this State and actually conducting in this State the business for which such corporation was created.

Eighth, a: The term "net municipal indebtedness of counties," as used in this section, shall be construed to include all bonds which are a direct obligation of the county less the amount of any sinking fund available in the reduction of such debt.

b: The term "net municipal indebtedness of cities and districts," as used in this section, shall be construed to include in the case of either not only all bonds which are a direct obligation of the cities, but also all bonds of the districts or boards within the same, as above enumerated, exclusive of any such debt created for a water supply and of the amount of any sinking fund available in reduction of such debt.

c: The number of inhabitants of cities and counties shall be determined by the last previous official census thereof, as established by the last United States or State census or city or county census taken in the same manner as United States or State census and duly certified to by the clerk or treasurer of such city or the auditor or treasurer of such county.

Ninth: All investments shall be charged and entered on the books of the bank at their cost to the bank or at par when a premium is paid.

Sec. 24. Any such bank or institution may hold real estate in the city or town in which such bank or institution is located, to an amount not exceeding five per cent of its deposits, or to an amount not exceeding its reserve fund.

Sec. 25. No such bank or institution shall hold by way of investment, or as security for loans, or both, more than one-fifth of the capital stock of any corporation, nor invest more than ten per cent of its deposits, not exceeding fifty thousand dollars, in the capital stock of any corporation, nor have more than fifty per cent of its deposits in mortgages of real estate. This section and the two preceding do not apply to real estate, or other assets, acquired by the foreclosure of a mortgage thereon, or upon judgment for debts, or in settlements to secure debts.

Sec. 26. Savings banks and institutions for savings may deposit on call in banks or banking associations incorporated under the authority of this State, or the laws of the United States, and receive interest for the same.

Sec. 27. The trustees shall see to the proper investment of deposits and funds of the corporation in the manner hereinbefore prescribed. No loan shall be made directly or indirectly to any officer of the corporation or to any firm of which such officer is a member.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MAINE.

NOTE.—For places not given in alphabetical order among the following, see "Additional Statements" at end of this State.

AROOSTOOK CO.—F. A. GELLERSON, Treas.

County seat is Houlton. This county owned \$728,000 of the preferred stock of the Bangor & Aroostook RR. Co., but sold the same late in 1901 to the railroad company upon their agreeing to pay the interest on the \$728,000 railroad aid bonds in table below, and also to pay the principal at maturity. This agreement has been guaranteed by a deposit of \$728,000 4% consol. refund. bonds of the railroad company with the Old Colony Trust Co. of Boston. V. 74, p. 110.

| LOANS— | When Due. | Floating debt Jan. 1, 1905 |
|-------------------------------------|--------------|------------------------------------|
| REFUNDING BONDS— | | 4% J&J, \$25,180 |
| 4% J&J, \$9,000 c... | Aug. 1, 1919 | Total debt Jan. 1, 1905... |
| COURT HOUSE— | | 802,190 |
| 4% J&J, \$40,000 c... | June 1, 1915 | Sinking fund..... 740,795 |
| RAILROAD AID (B. & A. RR.) | | Net debt Jan. 1, 1905..... 61,395 |
| 4% M&N, \$50,000 c Sept. 1, 1912 | | Interest is payable in Boston. |
| 4% J&J, 228,000 c July 1, 1915 | | Tax valuation 1904..... 23,988,802 |
| Bonded debt Jan. 1, 1905, \$777,000 | | Assessment about actual value. |
| | | Population in 1890 was..... 49,589 |
| | | Population in 1900 was..... 60,744 |

AUBURN.—J. A. C. MILLER, Mayor.

Auburn is in Androscoggin County. Incorporated Feb. 22, 1869. City owns railroad stock paying 6 per cent; par value \$75,000.

| LOANS— | When Due. | City Water Bonds— |
|--------------------------|--------------|---|
| CITY BONDS— | | 4% J&J, \$30,000 c... |
| 4% J&J, \$15,000 c... | July 1, 1906 | May 20, 1913 |
| 4% J&J, 10,000 c... | July 1, 1907 | REFUNDING WATER BONDS— |
| 4% J&J, 14,000 c... | July 1, 1909 | 3% M, 5% J&J, \$58,700, July 1, '25 |
| 4% J&J, 13,000 c... | July 1, 1910 | Bond. debt Oct. 1, '05..... \$307,200 |
| 4% J&J, 13,000 c... | July 1, 1911 | Floating debt..... 92,400 |
| 4% J&J, 4,000 c... | Jan. 1, 1912 | Total debt Oct. 1, 1905..... 399,600 |
| 4% J&J, 7,000 c... | July 1, 1912 | City water debt (incl. '04)..... 85,700 |
| 4% J&J, 15,000 c... | July 1, 1917 | Water sinking fund..... 20,000 |
| 3% M&J, 15,000 c... | July 1, 1920 | Water Commissioners' debt (not included)..... 186,000 |
| 4% J&J, 16,000 c... | June 1, 1923 | Assessed valuation 1905, 6,792,045 |
| 4% J&J, 14,500 c... | Jan. 1, 1925 | Assessment abt. 80% actual value. |
| REFUNDING BONDS— | | Tax rate (per M.) 1905..... 20.00 |
| 3% M, J&J, \$15,000 c... | Jan. 1, 1922 | Population 1890 (census)..... 11,250 |
| 3% M, J&J, 25,000 c... | Jan. 1, 1923 | Population 1900 was..... 12,951 |
| 3% M, J&J, 23,500 c... | July 1, 1924 | |
| 3% M, '05, 15,000 c... | July 1, 1925 | |

AUGUSTA—J. R. TOWNSEND, Treasurer.

This city is in Kennebec County. Incorporated 1849.

| LOANS— | When Due. | Assessed val'n, real |
|--|---------------|---------------------------------------|
| FUNDED BONDS— | | \$5,417,526 |
| 3% M, \$40,000 c... | Sept. 1, 1924 | Assessed val'n, pers'l..... 1,779,573 |
| REFUNDING BONDS— | | Total valuation 1905..... 7,198,573 |
| 4% F&A, \$238,000..... | 1905-1919 | Tax rate (per M.) 1905..... \$21.50 |
| Bond. debt Aug. 31, '05..... | \$269,300 | Population in 1905 (est.)..... 12,000 |
| INTEREST and principal of the 4 per cent payable at the Nat. Bank of Redemption of Boston, and of other bonds at City Treasurer. | | Population in 1900 was..... 11,683 |

AUGUSTA WATER DIST.—G. E. MACOMBER, Treas.

LOANS—When Due. Bonded debt July, 1905. \$638,000
4% F&A, \$638,000 Aug. 1, '34
Authorized issue..... 700,000

INTEREST is payable at Nat. Exchange Bank, Boston.

BANGOR.—MICHAEL J. BRENNAN, Treasurer.

This city is in Penobscot County.

| LOANS— | When Due. | Floating debt..... |
|--|-----------|--|
| CITY DEBT— | | \$135,000 |
| 4% M&N, \$50,000 Nov. 2, 1912 | | Trust funds..... 207,764 |
| 4% M&N, 100,000 Nov. 1, 1914 | | Total liability Mar. 1, '05, 1,052,764 |
| WATER DEBT— | | Cash & uncol. claims..... 130,752 |
| 3% M, J&J, \$50,000 July '05-'10 | | Assessed val., real..... 11,473,035 |
| REFUNDING WATER BONDS— | | Assessed val., pers'l..... 4,908,618 |
| 4% J&J, \$500,000 c July 1, '35 | | Total valuation 1904..... 16,381,651 |
| BRIDGE NOTES— | | Assessment abt. 2% actual value. |
| 4% J&J, \$50,000 Dec. 16, 1905 | | Tax rate (per M.) 1904..... \$20.00 |
| Bonded debt Mar. 1, 1905, \$710,000 | | Population in 1900 was..... 21,850 |
| PAR VALUE OF BONDS.—Water bonds, \$5,000; others, \$1,000. | | Population in 1890 was..... 19,103 |
| TAX EXEMPT.—The bonds of this city are not taxed. | | |
| INTEREST is payable either at the Merchants' National Bank in Boston or by the City Treasurer in Bangor. | | |

BATH.—E. S. CROSBY, Mayor.

Bath is a shire town of Sagadahoc County.

| LOANS— | When Due. | MUNICIPAL BONDS— |
|--------------------------------------|-----------|-------------------------------------|
| REFUNDING BONDS— | | 4% J&J, \$91,000.. July 1, 1907 |
| 3% M, J&J, \$55,000 Jan. '06-'11 | | Bonded debt Feb. 1, 1905, \$290,000 |
| (\$10,000 due yearly). | | Assessed valuation real 3,909,424 |
| 4% J&J, 150,000 June 1, '21 | | Assessed val'n, pers'l 2,441,354 |
| (Subject to call after June 1, '11). | | Total valuation 1904..... 6,350,778 |
| OLD LADIES' HOME— | | Assessment about 2% actual value. |
| 6% J&J, \$14,000 .. Jan. 1, 1928 | | Tax rate (per \$1,000) 1904 \$24.00 |
| (Subject to call Jan. 1, 1908). | | Population in 1900 was..... 10,477 |
| | | Population in 1890 was..... 8,723 |

INTEREST on all the bonds is payable in Boston with the exception of the interest on the Old Ladies' Home issue, which is payable in Bath.

BELFAST.—JAS. PATTEE, Treasurer.

This city is in Waldo County.

| LOANS— | When Due. | Tax valuation 1905..... |
|---|-----------|--------------------------------------|
| REFUNDING BONDS— | | \$2,660,650 |
| 4% J&J, \$113,000 c Nov. 1, 1925 | | Assessment about actual value. |
| Subject to call after Nov. 1, 1905 | | Total tax (per M.) 1905..... \$18.50 |
| 4% F&A, \$477,000 c Aug. 15, 1918 | | Population 1890..... 5,394 |
| Total debt Oct. 1, 1905..... | \$590,000 | Population in 1900 was..... 4,615 |
| Belfast owns \$500,000 of Belfast & Moosehead Railroad stock, of which 1,398 shares are preferred and 3,604 common. | | |
| INTEREST on the bonds is payable at Belfast and at the First National Bank, Boston, Mass. | | |

BIDDEFORD.—LYTTON E. STAPLES, Treas.

This city is in York County. Incorporated 1855.

| LOANS— | When Due. | REFUNDING BONDS—(Con.)— |
|----------------------------------|-----------|--|
| SEWER BONDS— | | 3% M, \$10,000.. Oct. 1, 1906 |
| 4% J&J, \$19,000.. Sept. 1, 1906 | | 3% M, \$50,000 c May 1, 1925 |
| 10,000 .. July 1, 1907 | | Bond. debt Oct. 1, 1905..... \$251,000 |
| REFUNDING BONDS— | | Floating debt..... 2,500 |
| 4% M&N, \$50,000 c May 1, 1914 | | Total valuation 1904..... 6,905,690 |
| 4% J&J, 25,000.. May 1, 1915 | | Assessment abt. 60% actual value. |
| 4% J&J, 45,000.. July 1, 1917 | | Tax rate (per \$1,000) 1905..... \$24.00 |
| 4% J&J, 25,000.. May 1, 1920 | | Population in 1890 was..... 14,443 |
| 3% M, 25,000.. July 1, 1921 | | Population in 1900 was..... 16,145 |

CALAIS.—C. R. WHIDDEN, Auditor.

This city is in Washington County. Incorporated 1851.

| LOANS— | When Due. | Bond. debt Oct. 1905..... | \$117,000 |
|--------------------------|--------------|----------------------------------|-----------|
| CITY LOANS— | | Tax valuation 1905..... | 5,657.53 |
| BUILDING BONDS— | | Assessment about actual value. | |
| 4s, J&D, \$13,000 c..... | Dec. 1, 1926 | Tax rate (per \$1,000) 1905..... | \$23.50 |
| 4s, J&D, \$85,000 c..... | Dec. 1, 1926 | Population in 1890 was..... | 7,390 |
| 4s, J&D, \$10,000 c..... | July 1, 1915 | Population in 1900 was..... | 7,655 |
| 4s, F&A, 9,000 c..... | Feb. 1, 1916 | Population in 1905 (est.)..... | 7,500 |

INTEREST is payable at the National Shawmut Bank of Boston, except on refunding 4s due 1915, which is payable in Calais at the Calais National Bank.

DEERING.—In February, 1899, this city was annexed to the city of Portland.**EDEN.—CHARLES F. PAINE, Treasurer.**

This town is in Hancock County. Bonds are tax exempt.

| LOANS— | When Due. | Bonded debt Feb. 1, '05..... | \$87,500 |
|--------------------------------------|-----------|------------------------------|-----------|
| TOWN HALL LAND BONDS— | | Floating debt..... | 6,340 |
| 4s, J&J, \$30,000 r. July 1, 1906-17 | | Total debt Feb. 1, '05..... | 93,840 |
| FUNDING BONDS— | | Sinking fund..... | 33,201 |
| 4s, J&J, \$32,500 r. July 1, '06-'18 | | Assessed valuation 1904..... | 5,736,089 |
| 4s, J&J, \$5,000 r. July 1, 1919 | | Tax rate (per M) 1904..... | \$23.00 |
| SCHOOL BONDS— | | Population 1900..... | 4,379 |
| 4s, F&A, 12,500 r. Aug. 15, '06-'10 | | Population 1890..... | 1,946 |

ELLSWORTH.—ALEX. C. HAGERTHY, Mayor.

This city is in Hancock County.

| LOANS— | When Due. | Total debt Feb. 13, 1905..... | \$84,450 |
|---------------------------------|--------------|----------------------------------|-----------|
| WAR DEBT— | | Total valuation 1904..... | 1,953,758 |
| 4s, \$28,000 c..... | June 1, 1917 | Tax rate (per \$1,000) 1904..... | \$20.00 |
| 4s, 13,300 c..... | June 1, 1907 | Population in 1890 was..... | 4,904 |
| 4s, 17,000 c..... | June 1, 1912 | Population in 1900 was..... | 4,297 |
| Outstanding notes & orders..... | | | \$26,150 |

GARDINER WATER DISTRICT.—

F. A. DANFORTH, Chairman Trustees.

| LOAN — | When due. | Bonded debt Apr. 1, 1905..... | \$249,500 |
|------------------------------------|-----------|-------------------------------|-----------|
| 4s, J&J, \$249,500 c. Jan. 1, 1934 | | Sinking fund..... | 2,774 |

HALLOWELL.—

O. S. GOODWIN, Mayor. CHAS. E. HOWE, Treasurer.

| LOANS— | When Due. | Bond. debt Apr. 1905..... | \$69,000 |
|--------------------------------------|------------------|----------------------------------|-----------|
| SCHOOL BONDS— | | Tax valuation 1904..... | 1,416,404 |
| 4s, M&N, \$2,000..... | Nov. 1, 1906 | Assessment same as actual value. | |
| (\$1,000 due yearly) to Nov. 1, 1907 | | Total tax (per M) 1904..... | \$20.00 |
| REFUNDING 1893— | | Population 1890 was..... | 3,181 |
| 4s, M&N, \$15,000..... | Nov. 1908 to '22 | Population 1900 was..... | 2,714 |
| WATER BONDS— | | | |
| 4s, J&J, \$5,000,000..... | Jan. 1, 1918 | | |

The city owns property valued at \$100,000.

INTEREST is payable in Boston and Hallowell.

HOULTON.—THOS. P. PUTNAM, Ch. Selectman.

This town is in Aroostook County. City owns 1,995 shares stock—value \$49,875—of the Houlton Water Co. Interest payable at Boston.

| LOANS— | When Due. | SCHOOL, BRIDGES, TOWN IMP. Bds. | |
|-----------------------------|----------------|--|--------------|
| REFUNDING BONDS— | | 4s, A&O, \$10,000 c..... | Oct. 1, 1918 |
| 4s, A&O, \$10,000 c..... | Oct. 1, 1918 | Bonded debt Oct. 1, 1905..... | \$109,000 |
| 3 1/2s, J&D, \$7,000 c..... | Dec. 15, 1920 | Floating debt..... | 20,375 |
| WATER BONDS— | | Total debt Oct. 1, 1905..... | 129,375 |
| 3 1/2s, M&N, \$5,600 c..... | May 1, 1906-12 | Total valuation 1905..... | 2,687,532 |
| 3 1/2s, M&N, 20,000 c..... | May 1, 1913-32 | Assessment about 75 p.c. actual value. | |
| 3 1/2s, M&N, 17,000 c..... | May 1, 1932 | Tax rate (per \$1,000) 1905..... | \$23.00 |
| Optional after May 1, 1918 | | Population in 1890 was..... | 4,015 |
| | | Population in 1900 was..... | 4,696 |

KENNEBEC WATER DISTRICT.—

FREDERICK C. THAYER, President.

| | |
|--|--|
| FREDERICK C. HAYES President. | |
| Post office address Waterville. | |
| LOANS— | |
| 3 1/2s, 1905, g, { \$50,000 c..... | When Due. 3 1/2s, g, { \$150,000 c..... May 1, '20 |
| M & N, { 100,000 c..... May 1, '10 | M & N, { 650,000 c..... May 1, '25 |
| | Bonded debt Nov. 1905..... \$950,000 |
| INTEREST payable at National Shawmut Bank, Boston. | |

INTEREST payable at National Shawmut Bank, Boston.

LEWISTON.—HARRY STETSON, Treasurer.

This city is in Androscoggin County.

| LOANS— | | When Due. | |
|------------------|-------|-----------------------------|--|
| REFUNDING BONDS— | | | Refund'g 4s, A.&O., \$100,000..... 1927 |
| | | | Bond debt Mar. 1, 1905 \$960,500 |
| 4s | J.&J. | \$80,000..... July 1, 1924 | Floating debt..... 314,978 |
| 4s | J.&J. | \$1,000..... Jan. 1, 1930 | Total debt Mar. 1, 1905 1,305,478 |
| 3 1/2s | J.&J. | 185,000 g..... July 1, 1931 | Sinking fund..... 240,280 |
| 4s | J.&J. | 100,000..... July 1, 1913 | Tax valuation 1904..... 13,521,800 |
| 4s | J.&J. | 100,000..... July 1, 1923 | Assesment 'abt. 80 p.c. actual value |
| WATER BONDS— | | | Tax rate (per \$1,000) 1904..... \$20.00 |
| 5s | A.&O. | \$174,000..... Oct. 1, 1907 | Population in 1890 was..... 21,701 |
| 5s | A.&O. | 200,000..... Oct. 1, 1917 | Population in 1900 was..... 23,761 |

INTEREST is payable in Boston at the National Bank of Commerce.

CITY PROPERTY.—The property of this city is valued at \$1,708,471, including among other things stock of the Lewiston & Auburn Branch Railroad valued at \$225,000, and water works, the value of which is placed at \$778,087. Bonds are not taxed.

PORTLAND.—

JAMES P. BAXTER, Mayor. JAMES L. DYER, Treas. and Collector. Portland (City) is in Cumberland Co. Incorporated Feb. 28, 1832. Of the debt of this city nearly all has been incurred on account of the Portland & Ogdensburg RR, whose stock the city holds to the par value of \$2,356,110. The railroad is leased for 99 years to the Maine Central RR. Company at 2 per cent on stock, payable quarterly. This rental aids the city considerably in meeting its interest charge.

| LOANS— | Interest. | Principal. | |
|---|-----------------|---------------------|-------------|
| NAME AND PURPOSE. | P. Ct. Payable. | When Due. | Outstand'g. |
| Founded, 1893..... | car 4 | M & S Mch. 1, 1913 | \$875,000 |
| Funding, 1897..... | car 4 | J & J July 1, 1912 | 40,000 |
| do 1894..... | car 4 | M & S Mch. 1, 1914 | 64,000 |
| do 1899..... | car 4 | M & S Mar. 1, 1916 | 45,000 |
| Port. & Ogdensburg RR, 1872..... | car 6 | M & S Sept. 1, 1907 | 1,107,000 |
| Refunding 1897..... | car 4 | J & J July 1, 1912 | 645,000 |
| do 1902..... | car 3 1/2 | J & J July 1, 1922 | 614,000 |
| do 1905..... | car 3 1/2 | M & S Mar. 1, 1920 | 99,000 |
| Bonds of 1876 matured, not presented for payment..... | | | 2,000 |

CITY OF DEERING BONDS—Annexed Feb. 6, 1899.

| LOANS— | When Due. | HIGH SCHOOL BONDS— | |
|--------------------------|---------------|--------------------------|---------------|
| TOWN OF DEERING BONDS— | | 4s, F&A, \$16,000 c..... | Feb. 1, 1913 |
| 4s, J&D, \$6,750 c..... | June 1, 1907 | 4s, M&N, 20,000 c..... | May 1, 1918 |
| 4s, F&A, 17,000 c..... | Feb. 1, 1909 | 4s, J&D, 19,000 c..... | June 1, 1919 |
| 4s, F&A, 5,000 c..... | Aug. 1, 1910 | FOREST AVE. BONDS— | |
| 4s, M&S, 5,000 c..... | Sept. 1, 1910 | 4s, J&D, \$15,000 c..... | Dec. 1, 1915 |
| 4s, A&O, 1,500 c..... | Oct. 1, 1910 | 4s, F&A, 17,000 c..... | Feb. 1, 1919 |
| 4s, M&N, 2,500 c..... | Nov. 1, 1911 | 4s, J&D, 6,000 c..... | June 1, 1918 |
| 4s, J&D, 1,500 c..... | Dec. 1, 1911 | REFUNDING BONDS— | |
| SEWER BONDS— | | 4s, J&D, \$38,000 c..... | June 1, 1912 |
| 4s, J&D, \$20,000 c..... | June 1, 1917 | 4s, A&O, 11,500 c..... | April 1, 1917 |

INTEREST on all the issues except the registered bonds is payable in Boston at the First National Bank and at the Portland Trust Co. in Portland.

TOTAL DEBT, SINKING FUND, ETC.—

| | Dec. 31, '04. | Dec. 31, '03. | Apr. 1, '02. | Apr. 1, 1901. |
|-----------------|---------------|---------------|--------------|---------------|
| Total debt..... | \$2,709,750 | \$2,709,750 | \$2,772,750 | \$2,884,366 |
| Assets..... | 1,447,560 | 1,391,778 | 1,414,873 | 1,596,833 |

Net debt.....\$1,253,170 \$1,308,972 \$1,357,877 \$1,287,533

AVAILABLE ASSETS.—The city's available assets, amounting to \$1,447,560, include gas company stock, \$156,400 (market value) and Portland & Ogdensburg Rv. stock valued at \$1,225,177 20—about one-half par value. Note \$349 45 and cash \$65,653 96.

ASSESSED VALUATION.—The city's assessed valuation (about 80 per cent of cash value) and the tax rate have been as follows, the annexation of Deering in 1899 increasing values since that date.

| Years. | Real Estate. | Personal Property. | Total Valuation. | Rate of Tax per \$1,000. |
|-----------|--------------|--------------------|------------------|--------------------------|
| 1905..... | \$36,600,350 | \$15,425,655 | \$52,026,005 | \$21.20 |
| 1904..... | 34,803,925 | 15,068,285 | 49,872,210 | 20.80 |
| 1903..... | 34,277,700 | 15,017,715 | 49,295,415 | 20.00 |
| 1902..... | 33,514,425 | 14,417,950 | 47,932,375 | 20.00 |
| 1901..... | 31,502,000 | 13,626,305 | 45,128,305 | 21.00 |
| 1895..... | 24,674,900 | 12,232,125 | 37,307,025 | 20.00 |
| 1890..... | 23,184,400 | 12,427,590 | 35,611,990 | 19.70 |
| 1888..... | 22,120,000 | 11,952,405 | 32,702,405 | 20.00 |

POPULATION.—In 1900 was 50,145; in 1890 it was 36,425.

ROCKLAND.—LORENZO S. ROBINSON, City Treas.

This city, which is in Knox County, was incorporated in 1854. Bonds of the city are not taxed.

| LOANS— | When Due. | REFUNDING BONDS—(Cont.)— | |
|----------------------------|--------------|----------------------------------|--------------|
| REFUNDING BONDS— | | 3s, J&J, \$23,200 c..... | July 1, 1919 |
| 4s, J&J, \$29,250 c..... | July 1, 1911 | 3 1/2s, J&J, 1,000 c..... | Past due. |
| Optional at any time. | | 3 1/2s, J&J, 24,400..... | July 1, 1920 |
| 3 1/2s, J&J, 24,100 c..... | July 1, 1906 | Bond. debt Feb. 13, 1905..... | \$287,350 |
| 3 1/2s, J&J, 13,000 c..... | July 1, 1907 | Floating debt..... | 145,353 |
| 3 1/2s, J&J, 28,000 c..... | July 1, 1908 | Total debt Feb. 13, 1905..... | 432,703 |
| 3 1/2s, J&J, 21,500 c..... | July 1, 1909 | Assessed val., real..... | 3,891,773 |
| 3 1/2s, J&J, 25,000 c..... | July 1, 1910 | Assessed val., personal..... | 1,595,408 |
| 3 1/2s, J&J, 13,000 c..... | July 1, 1912 | Assessed val., total..... | 5,487,181 |
| 3 1/2s, J&J, 16,800 c..... | July 1, 1915 | Tax rate (per \$1,000) 1904..... | \$22.00 |
| 3 1/2s, J&J, 15,000 c..... | July 1, 1916 | Population in 1890 was..... | 6,076 |
| 3 1/2s, F&A, 32,500 c..... | Feb. 1, 1917 | Population in 1900 was..... | 6,122 |
| 3s, J&J, 27,600 c..... | July 1, 1918 | | |

SACO.—SAMUEL L. LORD, Treasurer.

This city is in York County. Incorporated Feb. 18, 1867. The bonds of this city are not taxed.

| LOANS— | When Due. | Outstanding notes and | |
|----------------------------|-----------------|--------------------------------------|-----------|
| REFUNDING BONDS— | | floating debt..... | \$4,136 |
| 4s, J&J, \$25,000 c..... | 1907 | Interest is paid in Boston. | |
| 4s, J&J, 30,000 c..... | 1917 | Total debt Feb. 1, 1905..... | 143,636 |
| 3 1/2s, J&J, 28,500 c..... | Dec. '05 to '23 | Tax valuation 1904..... | 5,437,207 |
| 3 1/2s, M&N, 25,000 c..... | Nov. 1906-30 | Assessed about 75 p.c. actual value. | |
| 3 1/2s, M&S, 15,000 c..... | Aug. 31, 1921 | Tax rate (per \$1,000) 1904..... | \$22.50 |
| SEWER BONDS— | | Population in 1890 was..... | 6,076 |
| 4s, J&J, \$15,000 c..... | 1909 | Population in 1900 was..... | 6,122 |

WASHINGTON CO.—M. GARDNER, Co. Treas.

County seats are Machias and Calais.

| | |
|---------------------------------------|------------------|
| County seats are inactive and vacant. | |
| LOANS— | <i>When Due.</i> |
| WASH. CO. RR. BONDS— | |
| 4s, J&J, \$25,000 c..... | Jan. 1, 1916 |
| 4s, J&J, 475,000 c..... | Jan. 1, 1928 |
| Subject to call at 101c. Jan. 1, 1923 | |
| Bond. debt. Apr. 1, 1905..... | \$500,000 |
| Tax valuation 1904..... | \$13,687,471 |
| Population in 1890 was..... | 44,482 |
| Population in 1900 was..... | 45,232 |

INTEREST is payable at the Boylston National Bank of Boston.

WATERVILLE.—

L. B. SPENCER, Auditor. F. A. KNAUFF, Treasurer.

| | | | |
|---------------------------------|-------------------|--|-----------|
| 4s, J&J, \$50,000..... | July 1, 1909 | Bonded debt Oct. 18, 1905..... | \$265,000 |
| 4s, F&A, 50,000..... | Feb. 1, 1906-'10 | Floating debt..... | 53,500 |
| 4s, J&D, 25,000..... | Dec. 1, 1909 | Total debt Oct. 18, 1905..... | 318,500 |
| 4s, J&J, 35,000..... | July 1, 1927 | Assessed valuation 1905..... | 5,597,328 |
| 3 1/2s, M&S, 20,000..... | Sept. 1, 1924-'25 | Assessment about 75 p.c. actual value. | |
| 3 1/2s, M&S, 10,000..... | Sept. 1, 1926 | Tax rate (per \$1,000) 1905..... | \$22.50 |
| 3 1/2s, M&S, 10,000..... | Sept. 1, 1927 | Population 1905 (est.)..... | 11,000 |
| 3 1/2s, F&A, 10,000..... | Feb. 1, 1924 | Population 1900 was..... | 9,477 |
| 3 1/2s, '05, F&A, 10,000 c..... | Feb. 1, 1925 | | |
| 3 1/2s, '05, M&S, 35,000 c..... | Sept. 1, 1935 | | |

WESTBROOK.—GEO. H. RAYMOND, Treas.

Westbrook is in Cumberland County. Incorporated March, 1891.

| LOANS— | When Due. | Bonded debt Oct. 7, 1905..... | \$125,000 |
|------------------------|---------------|-----------------------------------|-----------|
| CITY BONDS— | | Floating debt and notes..... | 36,400 |
| 4s, J&D, \$15,000..... | June 20, 1911 | Total debt Oct. 7, 1905..... | 167,000 |
| REFUNDING BONDS— | | Tax valuation, real..... | 3,638,650 |
| 4s, J&D, \$15,000..... | Dec. 10, 1905 | Tax valuation, personal..... | 612,920 |
| 4s, A&O, 20,000..... | April 1, 1907 | Total valuation 1905..... | 4,251,470 |
| 4s, 2,000..... | 1909 | Assessment is about normal value. | |
| 4s, J&J, 1,000..... | Jan. 5, 1910 | Total tax rate (per M) 1905..... | \$20.00 |
| 4s, J&J, 25,000..... | Jan. 1, 1915 | Population in 1905 (est.)..... | 7,500 |
| 4s, J&J, 20,000..... | Jan. 1, 1917 | Population in 1900 was..... | 7,283 |
| 4s, J&D, 24,000..... | June 1, 1918 | | |

INTEREST on the refunding bonds is payable in Boston, Mass.; on all other bonds at Portland, Me.

ADDITIONAL STATEMENTS.

In the table following we give statistics regarding minor civil divisions in the State of Maine which have an indebtedness of over \$25,000, and which are not represented among the foregoing detailed reports. We also give the population according to the Census of 1900.

| Towns— | Total Debt. | Assessed Valuation. | Tax Rate. | Popu- lation. |
|--|----------------|------------------------|--------------|------------------|
| Androscoggin County..... | 30,000 | 29,281,930 | 19-00 | 54,242 |
| Bethel, Oxford Co..... | 25,000 | 848,814 | 19-00 | 1,935 |
| Boothbay Harbor, Lincoln Co..... | 43,880 | 1,060,627 | 19-00 | 1,926 |
| Brewer, Penobscot Co..... | 64,400 | 1,841,145 | 26-00 | 4,531 |
| Brunswick (T.), Cumberland Co..... | 75,297 | 3,891,561 | 17-50 | 6,806 |
| Bucksport (T.), Hancock Co..... | 81,600 | 889,545 | 29-50 | 2,339 |
| Canden, Knox Co..... | 27,327 | 2,301,319 | 18-50 | 2,845 |
| Canton, Oxford Co..... | 31,928 | 295,958 | 37-00 | 946 |
| Caribou, Aroostook Co..... | 32,000 | 1,455,291 | 23-00 | 4,758 |
| Damariscotta, Lincoln Co..... | 26,214 | 432,049 | 20-00 | 476 |
| Dexter, Penobscot Co..... | 59,208 | 1,082,979 | 28-00 | 2,941 |
| Eastport, Washington Co..... | 46,544 | 1,624,353 | 28-00 | 5,311 |
| Fairfield (T.), Somerset Co..... | 41,437 | 1,522,010 | 20-50 | 2,878 |
| Fort Fairfield (T.), Aroostook Co..... | 30,000 | 1,591,800 | 24-00 | 4,181 |
| Gardiner, Kennebec Co..... | 99,533 | 3,521,796 | 20-00 | 5,501 |
| Kennebec Co..... | 31,200 | 31,460,371 | 0-97 | 59,117 |
| Kennebunk, York Co..... | 49,359 | 2,198,946 | 17-00 | 3,228 |
| Kennebunkport, York Co..... | 26,000 | 1,385,530 | 16-90 | 2,123 |
| Lubec (T.), Wash. gton Co..... | 35,780 | 847,971 | 17-50 | 3,005 |
| Mount Desert, Hancock Co..... | 28,600 | 1,775,275 | 16-00 | 1,400 |
| Norridgewock, Somerset Co..... | 37,646 | 551,350 | 20-50 | 1,495 |
| Old Orchard, York Co..... | 38,000 | 991,204 | 20-00 | 964 |
| Old Town (City) Penobscot Co..... | 91,350 | 1,874,190 | 32-00 | 5,763 |
| Orono, Penobscot Co..... | 31,652 | 877,832 | 30-00 | 3,257 |
| Pittsfield (T.), Somerset Co..... | 64,767 | 1,210,350 | 23-00 | 2,591 |
| Rumford (T.), Oxford Co..... | 62,271 | 2,898,835 | 18-50 | 3,770 |
| Sanford (T.), York Co..... | 81,000 | 2,801,070 | 17-00 | 6,078 |
| Somerville, Lincoln Co..... | 28,000 | 54,360 | 35-00 | 374 |
| South Portland, Cumberland Co..... | 89,050 | 2,713,500 | 20-60 | 6,287 |
| Union, Knox Co..... | 25,758 | 500,359 | 22-00 | 1,248 |
| Waldoborough, Lincoln Co..... | 37,566 | 928,835 | 22-00 | 3,145 |
| Winslow, Kennebec Co..... | 30,600 | 2,044,430 | 21-00 | 2,277 |
| Yarmouth, Cumberland Co..... | 46,000 | 1,393,050 | 16-00 | 2,274 |

(T.) Town.

New Hampshire.

DEBT, RESOURCES, Etc.

Admitted as a State - - - - - One of Original Thirteen
 Total area of State (square miles) - - - - - 9,305
 State Capital - - - - - Concord
 Governor (term expires 1st Wed. Jan., 1907) - John McLane
 Secretary of State { Chosen by Legislature; } Edw. N. Pearson
 Treasurer - - { term expires Jan., 1907. } Solon A. Carter
 Legislature meets biennially in odd years on the first Wednes-
 day in January, and length of session is not limited.

HISTORY OF DEBT.—New Hampshire's debt history is very brief. This State has always been extremely conservative, and no bonds were issued until after the breaking out of the Civil War. In 1866 New Hampshire reported her funded indebtedness at \$4,169,818, contracted exclusively for war purposes. June 1, 1869, the total outstanding was \$3,213,962.22, against which the Treasurer reported an asset of \$77,092.59. The State debt at the present time is as follows:

| NAME AND PURPOSE. | Interest. | When Due. | Principal. | Outstand'g. |
|-----------------------------------|-------------|-----------------|------------|-------------|
| Agricultural College 1893..... | 4 J & J | July 1, 1913 | \$135,000 | |
| Library bonds of 1891..... | 4 J & J | July 1, 1911 | 175,000 | |
| Do do 1893..... | 4 J & J | July 1, 1913 | 75,000 | |
| Hospital.....1905..... | 3 1/2 J & J | July 1, 1906-25 | 200,000 | |
| Municipal War loan (overdue)..... | | | 8,200 | |
| Loan of 1873 (overdue)..... | | | 500 | |
| Trust funds..... | 4 1/2 | | 943,701.72 | |

Of \$773,831.00 trust funds held June 1, 1904, \$30,000 carried 6% interest and \$739,543.54 4% interest, no interest being paid on \$4,290.46 and \$1,000 places.

PAR VALUE OF BONDS.—The bonds of this State are in \$500 and \$1,000 places.

INTEREST is payable at the National Shawmut Bank of Boston and at State Treasurer's office.

TOTAL DEBT.—The net debt on June 1, 1905, was \$788,960.28. The subjoined statement shows New Hampshire's total debt on the dates named. Assets June 1, 1905, were \$548,541.44.

| | June 1, '05. | June 1, '04. | June 1, '03. | June 1, '02. |
|------------------------|--------------|--------------|--------------|--------------|
| Total funded debt..... | \$393,800 | \$538,300 | \$708,747 | \$845,300 |
| Trust funds..... | 943,701 | 894,09 | 842,401 | 823,771 |

Total debt.....\$1,337,501 \$1,432,909 \$1,551,148 \$1,669,071

ASSESSED VALUATION.—The State's total assessed valuation (including taxable bank savings, insurance capital, railroads, building and loan associations, telegraph and telephone companies) has been as follows:

| Years. | Valuation. | Years. | Valuation. |
|-----------|---------------|-----------|---------------|
| 1904..... | \$298,316,947 | 1897..... | \$277,568,888 |
| 1903..... | 291,980,544 | 1896..... | 280,264,245 |
| 1902..... | 286,487,651 | 1895..... | 286,774,749 |
| 1901..... | 282,517,963 | 1894..... | 290,204,707 |
| 1900..... | 274,549,651 | 1893..... | 295,677,685 |
| 1899..... | 278,964,254 | 1890..... | 268,697,199 |
| 1898..... | 274,348,664 | 1885..... | 218,122,554 |

CONSTITUTIONAL CONVENTION.—The Constitutional Convention, held in 1902, submitted several amendments to the Constitution, of which four were approved at the election on March 10, 1903. One of these refers to franchise and inheritance taxation and another to trust regulation. V. 76, p. 610.

DEBT LIMITATION.—There is no restriction in the Constitution of New Hampshire upon the debt-making power of the people through the "General Court," except the following, which is the last clause of Article 5 of Part Second of that instrument.

Provided, That the General Court shall not authorize any town to loan or give its money or credit directly or indirectly for the benefit of any corporation having for its object a dividend of profits or in any way aid the same by taking its stocks or bonds.

The above is an amendment to the Constitution, which was ratified in 1877. The amendment would appear to be intended as a complete stopper to municipal loaning of money or credit to railroad and industrial corporations. It is to be noticed, however, that by its terms the restriction does not specifically mention "cities," the words being "any town."

In addition to the foregoing is the "Municipal Bond Act of 1895." It tells in the matter of issuing bonds what a municipal corporation may do, what it must do, and what it cannot do. The law enacts: Sec. 1. The term "municipal corporation" means town, city, school district, village district and village precinct. Sec. 2. Bonds issued must be payable within 20 years, interest semi-annual, not exceeding 6 per

cent, may be payable in gold coin. If made payable in less than 20 years, may be extended but never beyond 20 years from time of issue. Sec. 3. Bonds (except of cities) must be authorized by a vote of two-thirds of all voters present and voting at an annual meeting of such corporation, or at a special meeting if properly called, &c. (for which see act). Bonds must be signed by a majority of the Governing Board, countersigned by Treasurer and have seal of corporation. Time and place of payment and rate of interest, &c., may be delegated to Governing Board. Sec. 4. City bonds must be authorized by resolution of City Council passed by at least two-thirds of members elected to each branch taken by yeas and nays, signed by Mayor, countersigned by Treasurer, seal of city affixed. Place of payment, rate of interest and sale may be delegated to Treasurer. Sec. 5. Bonds shall be payable to bearer or to registered holder by name, and must be in form set out in act—whichever. In case bonds be made subject to call they must contain statement to that effect as given in act. "The validity of any bonds shall not be affected by any variation from the forms herein prescribed." Sec. 6. Treasurer to keep a book in which he shall register bonds issued, &c. Sec. 7. "All bonds purporting to be issued by virtue of this act and signed and sealed as hereinbefore provided shall in favor of bona fide holders be conclusively presumed to have been duly and regularly authorized and issued in accordance with the provisions herein contained, and no holder thereof shall be obliged to see to the existence of the purpose of the issue or to the regularity of any of the proceedings or to the application of the proceeds. All such bonds shall be negotiable in all respects and to the same extent as securities negotiable by the law merchant." Sec. 8. Annual tax must be levied and collected sufficient to pay interest and provide a sinking fund sufficient to pay principal within 20 years. Sec. 9. No bonds can be issued which shall increase the net debt of corporation to an amount exceeding 5 per cent of the value of the taxable property therein as last appraised for assessing taxes. To ascertain net debt, all debts must be included except the following, which must be deducted—water debt, "cash and other means" in treasury and sinking fund applicable to payment of debt so included, &c. nothing contained in this section shall prevent the issue of bonds for the purpose of refunding an equal principal amount of other bonds of such corporation." Sec. 10. corporation seal. Sec. 11. Act to take effect on passage. Approved March 19, 1895.

Exceptions have been made to this law from time to time in special instances, such as in the case of \$100,000 high school bonds of the city of Portsmouth, authorized by chapter 202, Laws of 1903. This chapter provides that section 9 of the municipal bond law of 1895 does not apply in this instance.

POPULATION OF STATE.—

| | | | | | |
|-----------|---------|-----------|---------|-----------|---------|
| 1900..... | 411,588 | 1860..... | 326,073 | 1820..... | 244,161 |
| 1890..... | 376,530 | 1850..... | 317,976 | 1810..... | 214,460 |
| 1880..... | 346,991 | 1840..... | 284,374 | 1800..... | 185,858 |
| 1870..... | 318,300 | 1830..... | 269,328 | 1790..... | 141,883 |

In 1870-80 increase was 28,691, or 9.01 per cent; in 1880-90, 29,539, or 8.51 per cent, and in 1890-00, 35,058, or 9.31 per cent.

SAVINGS BANKS' INVESTMENTS—PRIVILEGES AND RESTRICTIONS. The savings bank investment laws of New Hampshire were completely revised and materially altered in many respects at the Legislative session of 1901. The new law was approved by the Governor March 22, 1901, and went into effect on its passage. In 1905 paragraphs 9 and 18 were amended (see V. 80, p. 1190), the law now reading as follows:

AN ACT.

TO REGULATE AND LIMIT THE INVESTMENTS OF SAVINGS BANKS.
Be it enacted by the Senate and House of Representatives in General Court convened:

Section 1. On and after the passage of this Act, savings banks and savings departments of banking and trust companies shall make investment of their funds in the following classes of securities only:

1st. In notes secured by first mortgage of real estate situated in New Hampshire, but not over seventy per cent of the value of the property covered shall be so loaned, and not exceeding seventy per cent of the deposits shall be so invested.

2d. In notes secured by first mortgage of real estate situated outside of New Hampshire, which at the time improved, occupied and productive, but not over 50 per cent of the value of the property covered shall be so loaned, and not exceeding 25 per cent of the deposits shall be so invested.

3d. In notes secured by collateral in which the bank is at liberty to invest of a value at least 10 per cent in excess of the face of the note. The amount of any one class of securities so taken as collateral, added to that which the bank may own at the time, shall not exceed the total limit of that class of security, but not exceeding 25 per cent of the deposits shall be so invested.

4th. In notes secured by collateral securities which are dealt in on the Stock Exchanges of Boston and New York, the Stock Exchange price of which shall at all times be at least 20 per cent in excess of the face of the note, while held by the bank, but not exceeding 25 per cent of the deposits shall be so invested.

5th. In notes of individuals or corporations with two or more signers, or one or more indorsers, but not exceeding five per cent of the deposits shall be loaned any one person or corporation in this class of security, and not exceeding 25 per cent of the deposits shall be so invested.

6th. In the public funds of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and principal.

7th. In the bonds and notes of this State, or of any county, city, town, precinct, or district of this State.

8th. In the authorized bonds or notes of any State or Territory of the United States, and in the bonds or notes of any city of the States of Maine, Vermont, Massachusetts, Rhode Island, Connecticut, or New York, whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for taxation, or of any county or town in said States whose net indebtedness does not exceed three per cent of such valuation.

9th. In the authorized bonds of any county, city, town, school district, or other municipal corporation of any other of the United States or Territories whose net indebtedness at the time of such investment does not exceed 5 per cent of the last preceding valuation of the property therein for taxation; and in the authorized bonds of any city of 100,000 inhabitants of any of said States whose net indebtedness does not exceed 7 per cent of the last preceding valuation of the property therein for taxation. The term "net indebtedness" shall be construed to denote the indebtedness of any city, town, or other municipal corporation, omitting the debt created for supplying the inhabitants with water and deducting the amount of any sinking fund available for the payment of the municipal indebtedness. *Provided, however,* that such bonds shall not have been issued in aid of railroads or for special assessment purposes. *Provided, also,* that the bonds of any county, city, or town, of less than 10,000 inhabitants, or of any school district or other municipal corporation of less than 2,000 inhabitants in any State or Territory other than those named in paragraph 8 of section 1 of this Act shall not be authorized investments. *Provided, further,* that such bonds are issued by municipalities that are permitted by law to levy taxes sufficient to pay the interest and to provide sinking funds for their debt; otherwise such bonds shall not be authorized investments. But not exceeding 50 per cent of the deposits shall be so invested.

10th. In the bonds or notes of any railroad company, except street railways, incorporated under the laws of this State, whose road is located wholly or in part in the same; but not exceeding 25 per cent of the deposits shall be so invested.

11th. In the bonds of any railroad company, except street railways, incorporated under the authority of any of the New England States whose road is located wholly or in part in the same, and which is in possession of and operating its own road, and has earned and paid regular dividends for the two years next preceding such investment or in the bonds guaranteed or assumed by such railroad company; but not exceeding twenty-five per cent of the deposits shall be so invested.

12th. In the bonds of any railroad company, except street railways, incorporated under the authority of any of the United States or Territories, which is in possession of and operating its own road, and has earned and paid regular dividends of not less than four per cent per annum on its capital stock for the three years next preceding such investment; provided such capital stock on which it earns and pays dividends equals in amount one-third of the entire bonded indebtedness of said road; or in the bonds guaranteed or assumed by such railroad; but not exceeding twenty-five per cent of the deposits shall be so invested.

13th. In the first mortgage bonds of corporations of this State, except street railways, located and doing business therein, whose net indebtedness at the time of such investment does not exceed its capital stock actually paid in and remaining unimpaired; but not exceeding ten per cent of the deposits shall be so invested.

14th. In the bonds of street railway corporations incorporated under the laws of this State and located wholly or in part in the same; and in the bonds of street railway corporations located wholly or in part in cities of 30,000 inhabitants or more, in any of the other New England States; and in the bonds of street railway corporations located wholly or in part in cities of 50,000 inhabitants, or more, in any of the United States, when the net indebtedness of such street railway corporations does not exceed the capital stock actually paid in and remaining unimpaired at the time of such investment, and that has earned and paid regular dividends of not less than four per cent per annum on its capital stock for five years next preceding such investment; but not exceeding ten per cent of the deposits shall be so invested.

15th. In the bonds of telephone, telegraph, or express companies doing business in the United States or Territories, provided the total indebtedness of such company does not exceed its capital actually paid in and remaining unimpaired, and provided such company has earned and paid regular dividends of at least four per cent per annum upon its capital stock or shares for five years previous to such investment, but not exceeding ten per cent of the deposits shall be so invested.

16th. In the capital stock of any banking or trust company incorporated under the laws of this State and doing business therein, but the amount of such stock held by any savings bank as an investment and as collateral for loans shall not exceed one-tenth of the total capital stock of such banking or trust company, and not exceeding ten per cent of the deposits shall be so invested.

17th. In the stock of any national bank or trust company in the New England States and in the State of New York, but the amount of such stock held by any savings bank as an investment and as collateral for loans shall not exceed one-tenth of the total capital stock of such national bank or trust company, and not exceeding ten per cent of the deposits shall be so invested.

18th. In the stock of any railroad corporation, exclusive of street railways, located in any part of the United States or Territories, that has earned and paid regular dividends of not less than four per cent per annum on its capital stock for five years next preceding such investment; provided, such capital stock on which it pays dividends equals in amount one-third of the entire bonded indebtedness of said corporation; or in the stock of any other railroad corporation whose railroad and railroad property are leased to such railroad upon an annual rental of not less than four per cent per annum upon the capital stock of the leased railroad; provided, said leased railroad shall have earned dividends of not less than three per cent upon its capital stock for a period of three years immediately preceding said lease; but not exceeding twenty-five per cent of the deposits shall be so invested.

19th. In the stock of any manufacturing company in the New England States that has paid regular dividends on its capital stock for five years previous to such investment, and whose net indebtedness does not exceed the amount of its capital stock fully paid in; but not exceeding ten per cent of the deposits shall be so invested.

20th. In the stock of any parlor car or sleeping car company incorporated and doing business in the United States, and whose cars are in actual use upon any railroad whose stock is a legal investment for New Hampshire savings banks, and that has earned and paid regular dividends of not less than four per cent per annum on its capital stock for five years next preceding such investment; but not exceeding five per cent of the deposits shall be so invested.

21st. In land and buildings suitable and actually used by it in part for its banking room, the total cost of which shall not exceed 10 per cent of its deposits.

SEC. 2. Any savings bank may hold and lease real estate acquired by foreclosure of mortgages owned by the bank; but all taxes, foreclosure expenses, and cost of maintenance shall be paid out of the income of the bank.

SEC. 3. Deposits of cash on call, or subject to check, shall be made in some authorized banking or trust company incorporated under the laws of this State or Massachusetts, or in some national bank located in the New England States, or in the cities of New York or Philadelphia.

SEC. 4. The special deposits or guaranty fund of a guaranty savings bank shall not be included in the amount of deposits on which the percentage of any investment is reckoned.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF NEW HAMPSHIRE.

NOTE.—For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at end of this State.

BERLIN.—L. A. HUTCHINSON, Treasurer.

This city is in Coos County. Incorporated Feb. 6, 1897.

| LOANS— | When Due. | Floating debt..... | \$23,000 |
|-----------------------------|-----------|-------------------------------|-----------|
| SCHOOL BONDS— | | Total debt Sept. 30, 1905 | 196,000 |
| 4s, M&N, \$2,000 c..... | 1906-1907 | Sinking fund..... | 59,500 |
| IMPROVEMENT BONDS— | | Net debt Sept. 30, 1905 | 136,500 |
| 4s, J&D, \$70,000 c..... | 1913 | Assessed valuation, '05.. | 3,896,102 |
| FUNDING BONDS— | | Assessment about % value. | |
| 4s, M&N, \$50,000 c..... | 1917 | Tax rate (per \$1,000) 1905.. | \$19.05 |
| 3s, J&D, \$51,000 c..... | 1908-22 | Value city property 1905.. | \$139,533 |
| | | Population 1905 (est.)..... | 12,000 |
| | | Population 1900 (Census) .. | 5,886 |
| Bonded debt Sept. 30, '05.. | | | \$173,000 |

CLAREMONT.—This town is in Sullivan County.

| LOANS— | When Due. | Floating debt (net)..... | \$42,117 |
|-------------------------------------|--------------|-------------------------------|-----------|
| TOWN HALL BONDS— | | Total debt Feb. 15, 1905.. | 147,117 |
| 4s, J&J, \$27,500 c..... | July 1, 1908 | Water debt (additional) .. | 164,428 |
| | | Total assessment 1905.. | 3,555,986 |
| (\$2,500 due yearly) to July 1, '16 | | Actual value (about)..... | 4,400,000 |
| REFUNDING BONDS— | | Tax rate (per \$1,000) 1905.. | \$21.50 |
| 4s, J&J, \$25,000 c..... | Jan. 1, 1909 | Population in 1890 was..... | 5,568 |
| 4s, J&J, \$50,000 c..... | Apr. 1, 1914 | Population 1900 (Census) .. | 6,498 |
| Bond. debt Feb. 15, 1905.. | | | \$105,000 |

INTEREST is payable at Claremont, or at the National Bank of Redemption, Boston.

CONCORD.—

{CHARLES R. CORNING, Mayor.
GEO. K. HAZELTINE, Alder.
WM. F. THAYER, Treasurer.

Concord is the capital of the State and the county seat of Merrimack County. Its water works more than take care of the interest on the water bonds.

| LOANS— | When Due. | 3s, '05, \$10,000... | Apr. 1, 1912 |
|--|------------------------|-----------------------------------|---------------------|
| BRIDGE BONDS— | | A&O, 5,000... | Apr. 1, 1921 |
| 4s, J&J, \$10,000... <td>July 1, '08 to '07</td> <td>A&O, 30,000...</td> <th>Apr. 1, 1922</th> | July 1, '08 to '07 | A&O, 30,000... | Apr. 1, 1922 |
| | (\$5,000 due yearly.) | | |
| "PUBLIC PARK BONDS— | | SCHOOL BONDS— | |
| 3s, J&D, \$25,000... | June 1, 1914 | 3s, A&O, \$24,000... | Apr. 1906-'08 |
| SEWER BONDS— | | 3s, A&O, 35,000... | Oct. 1, '09-'13 |
| 3s, J&D, \$25,000... | June 1, 1914 | 3s..... | 9,500 |
| 3s, J&D, 9,000... | Dec. 1, 1914 | REFUNDING BONDS— | |
| 3s, J&J, 25,000... | July 1, 1917 | 3s, A..... | \$20,300 |
| CITY HALL BONDS— | | PENACOOK SEWER BONDS— | |
| 3s, M&S, \$75,000... | 1912-1923 | 4s, F&A, \$8,000... | Aug. 1, 1908 |
| 3s, J&J, \$55,000... | July 1, '24-'29 | 4s, M&N, 5,000... | May 1, 1918 |
| WATER DISTRICT BONDS— | | Subject to call after May 1, 1908 | |
| 3s, M&S, \$20,000... | Mar. 1, 1922 | 3s, A&O, \$500... | Oct. 1, 1910 |
| 4s, J&J, 40,000... | Jan. '06 to '09 | 3s, A&O, 2,000... | Oct. 1, 1914 to '18 |
| 3s, J&J, 10,000... | Jan. 1910-11 | 4s, J&J, 2,000... | July, 1915 to '19 |
| 4s, J&J, 10,000... | Jan. 1910-11 | WEST CONCORD SEWER DISTRICT— | |
| 4s, J&J, 70,000... | Jan. '13 to '19 | 4s, A&O, \$12,000... | Oct. 1907 & '13 |
| | (\$10,000 due yearly.) | EAST CONCORD SEWER DISTRICT— | |
| 4s, A&O, \$45,000... | Oct. 1, 1912 | 3s, J&J, \$1,000... | 1919 & 1915 |
| 4s, J&J, 400,000... | Jan. 1, 1923 | ST. PAUL'S SCHOOL SEWER DISTRICT— | |
| 3s, J&J, 10,000... | Jan. 1, 1920 | 3s, J&J, \$4,000... | July 1, 1906-'13 |
| 3s, J&J, 5,000... | Jan. 1, 1921 | Bonded debt Jan. 1, '05.. | \$1,009,000 |
| 3s, J&J, \$30,000... | Jan. 1, '23-'24 | Water debt (included) .. | \$30,000 |

*Exempt from tax when owned by Concord residents.

EXPLANATORY OF BONDS.—The Penacook sewer bonds were issued on the city's credit for the Penacook sewer district, the interest and principal being payable from a special tax on that district.

INTEREST is paid at city treasury and in Boston.

CITY PROPERTY.—The city valued its buildings and other property on January 1, 1903, at \$247,249, and besides this has water works valued at \$851,887 which are the property of the "precinct."

ASSESSED VALUATION, TAX RATE, ETC.—

| Years. | Total Assessed Valuation. | Tax. | Rate of Tax per \$1,000. |
|-----------|---------------------------|-----------|--------------------------|
| 1903..... | \$11,609,001 | \$258,043 | \$22.20 |
| 1904..... | 11,559,482 | 250,222 | 21.60 |
| 1905..... | 11,643,478 | 240,025 | 20.60 |
| 1906..... | 11,394,218 | 241,216 | 21.20 |
| 1907..... | 11,393,694 | 241,578 | 21.50 |
| 1908..... | 11,220,215 | 232,773 | 21.00 |
| 1890..... | 10,243,857 | 176,081 | 17.60 |
| 1880..... | 10,150,586 | 174,931 | |

POPULATION.—In 1900 (Census) was 19,832; in 1890 it was 17,004; in 1880 it was 13,845; in 1870 it was 12,241.

DOVER.—

{JOHN H. NEALEY, Mayor.
WM. K. CHADWICK, Treasurer.

This city is the county seat of Strafford County. Incorporated as a city, 1885.

| LOANS— | When Due. | Water debt (additional)..... | \$300,000 |
|--------------------------------------|-----------|--------------------------------------|-----------|
| CITY HALL BONDS— | | Assessed valuation, real, 7,096,663 | |
| 4s, A&O, \$49,000 c. Apr. 1, '06-'09 | | Ass'd valuation, personal, 1,491,314 | |
| 4s, A&O, 22,000 c. Apr. 1, '10-'11 | | Total valuation 1904..... | 8,587,977 |
| 4s, A&O, 111,000 c. Apr. 1, 1912 | | Total valuation 1905..... | 8,586,957 |
| REFUNDING AND BRIDGE BONDS— | | Assessment about % actual value. | |
| 4s, J&J, \$55,000 c. July 1, '06-'16 | | Tax rate (per \$1,000) 1905..... | \$20.00 |
| Water loan notes 4s..... | | Population 1890..... | 12,730 |
| Bonded debt Oct. 1, 1905.. | 261,000 | Population 1900 (Census) .. | 13,307 |

INTEREST on refunding loan and city hall bonds payable at Shawmut National Bank, Boston.

CITY PROPERTY.—The city has assets, including water-works, to the value of \$431,384.

FRANKLIN.—

{FRANK H. DANIELL, Clerk.
FRANK PROCTOR, Treasurer.

This city is in Merrimack County. Incorporated as a city in 1895.

| LOANS— | When Due. | REFUNDING WATER BONDS— |
|--------------------------------------|-----------|--------------------------------------|
| TOWN BONDS— | | 3s, A.&O, \$80,000..... Oct. 1, 1921 |
| 4s, F.&A, \$30,000..... Aug. 1, 1917 | | Bonded debt Jan. 1, 1905..\$127,500 |
| (Subject to call after 1907.) | | Floating debt..... 14,958 |
| WATER BONDS— | | Tax valuation 1905..... 2,834,902 |
| 4s, A.&O, \$2,000..... Apr. 1, 1914 | | Assessment about % actual value. |
| (Subject to call after 1904.) | | Tax rate (per \$1,000) 1905..\$18.50 |
| REFUNDING BONDS— | | Population in 1890 was..... 4,085 |
| 3s, F.&A, \$20,000..... Aug. '06-'09 | | Population in 1900 (Census) .. 5,346 |
| INTEREST payable at First Nat. | | Bank, Boston or Treasurer's office |

INTEREST payable at First Nat. Bank, Boston or Treasurer's office.

HILLSBOROUGH CO.—A. S. HEALY, Treas.

County seat is Nashua. The funding 4s of 1894 will be retired Jan. 1, 1906.

| LOANS— | When Due. | REFUNDING BONDS— |
|---|-----------|--------------------------------------|
| BUILDING BONDS— | | 4s, Sept., \$29,000 c.....Sept. 1910 |
| 4s, June, \$40,000 c.....June 1, 1921 | | Bonded debt Oct. 1, '0.....\$313,400 |
| 4s, March, \$120,000 c.....Mar. 1, 1915 | | Sinking fund.....86,637 |
| 3s, July, \$32,30 c.....July 1, 1923 | | Cash on hand.....1,087 |
| FUNDING BONDS 1894— | | Tax valuation 1905.....86,001,140 |
| 4s, J&J, \$72,000 c.....Jan. 1, 1914 | | Population in 1890 was.....93,247 |
| Optional after Jan. 1, 1904. | | Population 1900 (Census) ..112,640 |
| IN FURNACE ON 3s payable at | | Bank of National Bank, Mass. |
| helter; on all other bonds at Shoe | | & Leather Nat. Bank, Boston. |

INTEREST on 3s is payable at Man hester National Bank, Manchester; on all other bonds at Shoe & Leather Nat. Bank of Boston.

KEENE.—WALTER R. PORTER, City Treasurer.

This city is the county seat of Cheshire County. Incorporated as a town 1783; as city, 1874.

| LOANS— | When Due. | WATER BONDS—(Con. — |
|-----------------------------------|--------------|-------------------------------|
| SEWER BONDS— | | 3s, J&J, \$25,000 c..... |
| 4s, J&J, \$45,000 c..... | July 1, 1906 | Bonded debt Apr. 1, '05.. |
| (\$15,000 yearly) to July 1, 1909 | | Sinking fund and cash..... |
| 4s, J&J, \$10,000 c..... | July 1, 1909 | Net debt Apr. 1, 1905.. |
| WATER BONDS— | | Water debt (included) .. |
| 4s, A&O, \$5,000 c..... | Oct. 1, 1913 | Assessed valuation, '05.. |
| 4s, A&O, 40,000 c..... | Oct. 1, 1914 | Tax rate (per \$1,000) 1905.. |
| (\$10,000 yearly) to Oct. 1, 1917 | | Population 1905 (est.)..... |
| 3s, J&J, \$7,000 c..... | Jan. 1, 1910 | Population 1900 (Census) .. |
| 3s, J&J, \$30,000 c..... | Jan. 1, 1911 | |
| (\$10,000 yearly) to Jan. 1, 1913 | | |

INTEREST is payable in Boston except Water 4s and 3s due 1909-13, which is payable in Keene.

CITY PROPERTY.—The city owns its water works, valued on Apr. 1, 1905, at \$230,425, and other property to the amount of \$131,692. Water works are more than self supporting, the net income for 1904 being \$22,856.75.

LACONIA.—J. F. TRASK, Clerk.

Laconia (City) is in Belknap County. Incorporated May 3, 1833.

| LOANS— | When Due. |
|---------------------------|--------------|
| TOWN BONDS— | |
| 4s, J&J, \$65,000 c..... | Jan. 1, 1912 |
| 4s, J&J, \$117,000 c..... | 1924 |
| FUNDING BONDS— | |
| 4s, J&J, \$10,000 c..... | 1906-10 |
| Notes— | |
| 3s, J&J, \$4,000 c..... | 1906-09 |
| 3s, J&J, \$10,000 c..... | 1906-07 |

| | |
|------------------------------------|-----------|
| Interest payable at Boston. | |
| Bond debt Feb. 15, '05..... | \$214,000 |
| Floating debt..... | 47,090 |
| Total debt Feb. 15, '05... | 261,090 |
| Tax valuation 1905..... | 4,391,638 |
| Assessment about 2/3 actual value. | |
| Total tax (per M.) 1905..... | 23-20 |
| Population in 1890 was..... | 8,143 |
| Population 1900 (Census)... | 8,042 |

LEBANON.—D. H. FOSTER, Chairman Selectmen.

This town is in Grafton County. Incorporated 1761.

| LOANS— | When Due. |
|-------------------------------------|--------------|
| 4s, M&N, \$40,000 c..... | May 1, 1909 |
| 4s, A&O, \$4,300 c..... | Apr. 1, 1906 |
| Bonded debt Oct. 1, 1905..... | \$43,000 |
| Fire precinct debt (add'l)..... | 40,435 |
| Fire precinct cash and s. l. r..... | 9,966 |

| Assessed valuation 1905..... | \$2,712,256 |
|--|-------------|
| Asses'd valuation, real..... | 1,728,606 |
| Asses'd valuation, per l..... | 983,550 |
| Assessment about actual value. | |
| Total tax rate (per \$1,000) 1905..... | \$21-60 |
| Population in 1905 (est.)..... | 5,000 |
| Population 1900 (Census)..... | 4,965 |

LITTLETON.—C. P. BAUM, Town Treas.

This town and village of same name are in Grafton County.

| LOANS— | When Due. |
|---------------------------------|--------------|
| TOWN BONDS— | |
| 4s, J&J, \$60,000 c..... | Jan. 1, 1912 |
| Water & Light Bonds..... | 200,000 |
| Floating debt Feb. 15, '05..... | 39,365 |
| Total debt Feb. 15, '05..... | 299,365 |
| Asses. valuat'n town '05..... | 1,810,598 |
| Tax rate (per 1,000) '05..... | 28-00 |

| Population 1900..... | 4,066 |
|---------------------------------|----------|
| Bonded debt Feb. 15, '05..... | \$40,000 |
| Floating debt..... | 8,000 |
| Total debt Feb. 15, 1905..... | 48,000 |
| School District Debt..... | |
| Floating debt Feb. 15, '05..... | 8,390 |

MANCHESTER.—JAMES E. DODGE, Auditor.

This city is one of the county seats of Hillsborough County. Incorporated July 10, 1846.

| LOANS— | When Due. |
|-------------------------------|-----------------|
| BRIDGE BONDS— | |
| 4s, J&J, \$60,000 c..... | July 1, 1911 |
| IMPROVEMENT BONDS— | |
| 4s, J&J, \$100,000 c..... | Jan. 1, 1913 |
| 4s, A&O, \$100,000 c..... | Apr. 1, 1914 |
| 4s, A&O, \$100,000 c..... | Apr. 1, 1915 |
| 4s, A&O, \$100,000 c..... | Apr. 1, 1916 |
| CEMETERY BONDS— | |
| 5s, J&J, \$50,000 c..... | July 1, 1913 |
| FUNDING BONDS— | |
| 4s, A&O, \$50,000 c..... | Apr. 1, 1907 |
| 4s, A&O, \$50,000 c..... | Apr. 1, 1909 |
| 4s, A&O, \$50,000 c..... | Apr. 1, 1911 |
| 3s, A&O, \$100,000 c..... | Apr. 1, 1919 |
| REFUNDING BONDS— | |
| 3s, '05, A&O, \$50,000 c..... | Apr. 1, 1925 |
| SCHOOL BONDS— | |
| 4s, J&J, \$100,000 c..... | July 1, 1906-15 |
| 4s, J&J, \$40,000 c..... | July 1, 1916 |
| TAX ADJUSTMENT BONDS— | |
| 3s, J&J, \$80,000 c..... | July 1, 1922 |
| WATER BONDS— | |
| 5s, F&A, \$100,000 c..... | Aug. 1, 1913 |

| WATER BONDS—(Con.) | |
|---------------------------------|---------------|
| 4s, M&N, \$100,000 c | Nov. 1, 1913 |
| 4s, J&J, 100,000 c | Jan. 1, 1907 |
| 4s, J&J, 100,000 c | July 1, 1910 |
| 4s, J&J, 100,000 c | Jan. 1, 1912 |
| 4s, A&O, 50,000 c | Oct. 1, 1914 |
| 4s, J&J, 100,000 c | July 1, 1915 |
| 4s, J&J, 50,000 c | Dec. 16, 1915 |
| 4s, J&J, 100,000 c | Jan. 1, 1917 |
| Bonded debt Jan. 1, '05 | \$1,795,000 |
| Sinking fund | 442,757 |
| Net debt Jan. 1, 1905 | 1,352,243 |
| Water debt (included) | 800,000 |
| Water sink fund (inc.) | 175,717 |
| Value city property | 55,883,318 |
| Assessed value'n, real | 27,070,509 |
| Asses'd value'n, pers'n | 7,165,957 |
| Total valuation 1905 | 34,176,466 |
| Asses't about 70% actual value. | |
| Tax rate (per \$1,000) 1905 | \$20-80 |
| Population in 1900 was | 56,987 |
| Population in 1890 was | 44,126 |

PAR VALUE.—The city's bonds are for \$1,000 each, except part of the bridge bonds, which are for \$100 and \$500.

INTEREST on bridge bonds of 1881 is payable at Treasurer's office, Manchester; on refunding bonds of 1905 at Second Nat. Bank of Boston; on all other issues in Boston.

MEREDITH FIRE DIST.—

Meredith is in Belknap County.

| LOANS— | When Due. |
|--------------------------|-----------------|
| WATER BONDS 1893— | |
| 4s, J&J, \$40,000 c..... | July 1, 1923-26 |
| 4s, A&O, \$2,500 c..... | Oct. 1, 1906-10 |

| Bonded debt Apr. 1, 1905..... | \$43,000 |
|------------------------------------|----------|
| Tax valuation 1905..... | 700,538 |
| Assessment about 70% actual value. | |
| Population 1895 (about)..... | 1,000 |

MERRIMACK CO.—P. C. CLOUGH, Treas.

County seat is Concord.

| LOANS— | When Due. |
|------------------------|----------------|
| REBUILDING BONDS | |
| 3s, J&J, \$15,000..... | Jan. 1, '06-08 |
| 3s, J&J, \$12,000..... | Jan. 1, '09-11 |
| FUNDING BONDS— | |
| 4s, A&O, \$5,000..... | Oct. 1, 1906 |
| 4s, A&O, \$8,000..... | Oct. 1, '07-16 |

| Tot. bond debt Nov., 1905..... | \$92,000 |
|--------------------------------|------------|
| Tax valuation 1905..... | 27,898,900 |
| Population 1900 (Census)..... | 52,430 |
| Population 1890 (Census)..... | 49,435 |

MILFORD.—F. W. SAWYER, Treasurer.

This town is in Hillsborough Co.

| LOANS— | When Due. |
|------------------------------------|-----------------------|
| WATER BONDS '91 & '93— | |
| 4s, J & J..... | \$65,000 July 1, 1921 |
| Subject to call after July 1, 1911 | |
| 4s, J & J..... | \$10,000 July 1, 1923 |
| SCHOOLS AND FUNDING— | |
| 4s, F&A, \$45,000..... | Feb. 1, 1924 |

| | |
|------------------------------------|-----------|
| Bonded debt Feb. 15, '05..... | \$120,000 |
| Sinking fund..... | 32,644 |
| Total valuation 1905..... | 2,050,974 |
| Assessment is 75 p. c. real value. | |
| Total tax (per \$1,000) 1905..... | \$19-00 |
| Population in 1890 was..... | 3,014 |
| Population in 1900 (Census)..... | 3,739 |

in Boston, on others in Milford.

Interest on first loan is payable in Boston, on others in Milford.

NASHUA.—A. B. JONES, Mayor.

ARTHUR L. CYR, City Clerk.

WILLIAM E. SPALDING, Treasurer.

This city is in Hillsborough County. Incorporated June 28, 1853.

| LOANS— | When Due. |
|-----------------------------------|--------------|
| ENGINE HOUSE—(gold)— | |
| 4s, J&J, \$15,000 c..... | June 1, 1919 |
| FUNDING FLOATING DEBT— | |
| 4s, J&J, \$200,000 c..... | 1911-1915 |
| (\$40,000 due yearly on June 1) | |
| 4s, M&N, \$100,000 c..... | May 1, '15 |
| 4s, J&J, \$42,500 c..... | Jan. 1, '18 |
| 4s, J&J, \$20,000 c..... | 1924 |
| FLOATING DEBT, SCHOOL AND STREET— | |
| 4s, J&J, \$200,000 c..... | June 1, 1913 |
| REFUNDING BONDS— | |
| 3s, J&J, \$75,000 c..... | July 1, 1921 |

| | |
|-----------------------------------|--------------|
| 4s, A&O, 25,000 c..... | Oct. 1, 1916 |
| 4s, A&O, 60,000 c..... | Oct. 1, 1923 |
| 3s, J&J, 10,000 c..... | July 1, '25 |
| Bond debt Jan. 1, 1905..... | \$747,509 |
| Floating debt..... | 64,631 |
| Total debt Jan. 1, 1905..... | 812,140 |
| Sinking fund and cash..... | 160,352 |
| Net debt Jan. 1, 1905..... | 651,788 |
| Asses'd val'n, 1905..... | 14,675,944 |
| Assessment abt. 75% actual value. | |
| Tax rate (per M.), 1905..... | \$21-40 |
| Est. value city property..... | \$723,940 |
| Population in 1900 was..... | 23,989 |
| Population in 1890 was..... | 19,311 |

INTEREST on the funded floating debt bonds due from 1911 to 1915 is payable at the City Treasurer's office; on the school building bonds due in 1909 by Blake Bros. & Co., Boston; on the \$75,000 and \$60,000 3s at the Shawmut Nat. Bank, Boston, or by City Treasurer; on all others at the City Treasurer's office, or at the National Bank of the Commonwealth, Boston.

NEWPORT.—SAM. D. LEWIS, Selectman.

This town is in Sullivan County.

| LOANS— | When Due. |
|-------------------------------------|--------------|
| TOWN NOTES— | |
| 6s, J&J, \$10,000 c..... | Mar. 1, 1909 |
| TOWN BONDS— | |
| 5s, F&A, \$7,700 c..... | Aug. 1, 1906 |
| SCHOOL BONDS— | |
| 3s, J&J, \$3,300 c..... | July 1, 1921 |
| Subject to call July 1, 1911. | |
| 3s, F&A, \$2,100 c..... | Dec., 1905 |
| WATER BONDS— | |
| 3s, F&A, \$20,000 c..... | Aug. 1, 1921 |
| Subject to call Aug. 1, 1909. | |
| 4s, F&A, \$50,000 c..... | Aug. 1, 1924 |
| Subject to call after Aug. 1, 1909. | |

| REFUNDING BONDS— | |
|------------------------------------|--------------|
| 3s, J&J, \$68,000 c..... | July 1, 1921 |
| Subject to call after July 1, 1911 | |
| Funded debt Feb. 15, '05..... | \$149,500 |
| Floating debt Feb. 15, '05..... | 31,428 |
| Total debt Feb. 15, 1905..... | 180,928 |
| Water debt (included)..... | 70,000 |
| Tax valuation 1905..... | 1,621,802 |
| Total tax (per \$1,000) 1905..... | \$22-00 |
| Population in 1890 was..... | 2,823 |
| Population in 1900 (Census)..... | 3,138 |

INTEREST is payable at office of Town Treasurer.

PORTSMOUTH.—CHAUNCEY B. HOYT, Aud'r.

This city, incorporated in 1849, is one of the county seats of Rockingham County. The city issued \$343,000 bonds in aid of the Portsmouth & Dover RR. and received in return stock of the par value of \$344,000. Part of this stock has been sold at various times and the proceeds applied to the payment of the railroad bonds. When the P. & D. RR. was absorbed by the Boston & Maine, the stock owned by the city was exchanged for stock in Boston & Maine, and these securities are held in the sinking fund to meet the bonds when due. The High School bonds for \$100,000 were authorized by Chapter 202, Laws of 1903, and it was provided that Section 9 of the "Municipal Bond Act of 1895," should not apply in their case.

| LOANS— | When Due. |
|-----------------------------------|-----------------|
| MUNICIPAL BONDS— | |
| 4s, J&J, \$50,000..... | Jan. 1, 1909 |
| 4s, M&N, \$40,000..... | May 1, 1914 |
| 4s, M&N, \$7,000..... | Nov. 1, 1914 |
| 4s, J&J, \$175,000..... | July 1, 1916 |
| Optional after July 1, 1912. | |
| 4s, J&J, \$55,000..... | Dec. 31, 1912 |
| REFUNDING BONDS— | |
| 4s, '04, A&O, \$47,000 c..... | Oct. 1, '24 |
| DEBT FUNDING BONDS— | |
| 4s, '04, M&S, \$160,000..... | Sept. 1, '24 |
| 5s, M&N, \$25,000..... | Nov. 1, 1904-09 |
| HIGH SCHOOL BONDS—See note above. | |
| 4s, J&D, g, \$100,000 c..... | Dec. 1, '23 |

| | |
|------------------------------------|--------------|
| PORTS. & DOVER RR.— | |
| 4s, J&J, \$160,000..... | Jan. 1, 1913 |
| WATER BONDS— | |
| 4s, J&J, \$160,000..... | Jan. 1, 1907 |
| 4s, J&J, 165,000..... | Jan. 1, 1912 |
| 3's, g, J&J, \$50,000..... | July 1, '22 |
| Total debt Jan. 1, 1905..... | 1,194,802 |
| Sink. fund & other assets..... | 654,771 |
| Net debt Jan. 1, 1905..... | 540,031 |
| Water debt (included)..... | 375,000 |
| Assessed valuation 1905..... | 3,377,574 |
| Assessment about 75% actual value. | |
| Tax rate (per \$1,000) 1905..... | \$23-00 |
| Population in 1890 was..... | 9,927 |
| Population in 1900 was..... | 10,837 |

INTEREST is payable in Boston and Portsmouth.

TAX FREE.—None of the above bonds are taxed in Portsmouth.

PAR VALUE.—Bonds are in \$100, \$200, \$500 and \$1,000 pieces, none registered except \$19,500 of the issue of 1884.

CITY PROPERTY.—The city owns, in addition to the water-works and the Boston & Maine RR. stock above mentioned, real estate, including schools, etc., which is valued at \$188,000; personal property (including fire department) valued at \$47,245. The market value of the Boston & Maine stock held by the city on January 1, 1903, was \$165,970.

ROCHESTER.—C. W. BICKFORD, Mayor.

This city is in Strafford County. Incorporated 1891. Bonds are tax exempt.

| LOANS— | When Due. |
|-------------------------------|----------------|
| SCHOOL BONDS— | |
| 3s, J&J, \$75,000 c..... | Jan. 1, '06-17 |
| (\$6,500 due yearly.) | |
| WATER BONDS 1892— | |
| 4s, J&J, \$100,000 c..... | June 1, 1922 |
| Bonded debt Jan. 1, 1905..... | \$268,000 |
| Floating debt..... | 128,007 |

| Total debt Jan. 1, 1905..... | \$394,007 |
|------------------------------------|-----------|
| Assets..... | 33,074 |
| Net debt Jan. 1, 1905..... | 360,933 |
| Tax valuation 1905..... | 4,185,648 |
| Assessment about 75% actual value. | |
| Total tax (per \$1,000) 1905..... | \$22-00 |
| Population in 1890 was..... | 7,396 |
| Population in 1900 (Census)..... | 8,486 |

INTEREST is payable in Boston.

ROCKINGHAM CO.—JOHN K. BATES, Treasurer.

County seats are Exeter and Portsmouth.

| LOANS— | When Due. |
|--------------------------|-----------------|
| COURT HOUSE BONDS, 1893. | |
| 4s, J&J, \$40,000 c..... | July 1, 1918 |
| FUNDING BONDS— | |
| 3s, A&O, \$35,000 c..... | Apr. '06 to '10 |
| 3s, Oct., \$5,000 c..... | Oct. 1, 1921 |

| | |
|--------------------------------|--------------|
| BUILDING BONDS— | |
| 4s, J&D \$80,000 c... | June 1, 1911 |
| Interest is payable in Exeter. | |
| Bond debt Jan 1, '05. | \$202,500 |
| Tax valuation 1905.... | 23,566,264 |
| Population in 1890 was ... | 49,650 |
| Population 1900 (Census)... | 51,118 |

INTEREST on court-house and building bonds is payable at First National Bank, Boston; on other bonds in Exeter.

SOMERSWORTH.—E. C. ANDREWS, Clerk.

This city is in Strafford County.

| LOANS— | When Due. |
|-------------------------------|-----------------|
| GEN'L INDEBTEDNESS BONDS— | |
| 4s, A&O, \$20,000..... | Oct. 1, 1910-14 |
| 15,000 Oct. 1, 1915-17 | |
| 4s, A&O, \$30,000..... | Oct. 1, 1918 |
| WATER-WORKS BONDS— | |
| 4s, A&O, \$4,000..... | Oct. 1, 1906-07 |
| 15,000 Oct. 1, 1909-12 | |
| 20,000 Oct. 1, 1913-17 | |
| 132,000 Oct. 1, 1918 | |
| Bonded debt Mar. 1, 1905..... | \$281,000 |
| Floating debt..... | 40,549 |

| Total debt Mar. 1, 1905..... | \$321,549 |
|----------------------------------|-----------|
| Sinking fund..... | 5,912 |
| Value of city property..... | 322,709 |
| Assessed valuation, real..... | 1,804,676 |
| Asses'd valuation, per l..... | 1,527,696 |
| Total valuation 1905..... | 3,332,572 |
| Assessment about actual value. | |
| Tax rate (per \$1,000) 1905..... | \$19-30 |
| Population in 1905 (est.)..... | 7,500 |
| Population 1900 (Census)..... | 7,023 |

INTEREST is payable at Old Colony Trust Co., Boston.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of New Hampshire which have reported an indebtedness of over \$25,000, and which are not represented among the foregoing detailed reports. We add the population in 1900.

| Location— | Total Debt. | Assets. | Assessed Valua'n. | Tax Rate. | Popu- lation. |
|------------------------------------|----------------|---------|----------------------|--------------|------------------|
| | \$ | \$ | \$ | \$ | |
| Antrim, Hillsborough Co..... | 40,589 | 6,045 | 680,048 | 28-55 | 1,366 |
| Ashland, Grafton Co..... | 49,322 | 593 | 627,738 | 20-80 | 1,289 |
| Barrington, Strafford Co..... | 47,529 | 6,206 | 467,115 | 27-00 | 1,208 |
| Belknap County..... | 50,000 | 18,953 | 9,605,022 | 22-60 | 19,626 |
| Bethlehem (T.), Grafton Co..... | 61,049 | 5,067 | 663,722 | 22-60 | 1,261 |
| Boscawen (Tn), Merrimack Co..... | 77,397 | 960 | 629,807 | 23-40 | 1,455 |
| Boscawen County..... | 25,000 | 42,633 | 15,308,358 | 28-55 | 29,468 |
| Boscawen, Rockingham Co..... | 26,034 | 26,634 | 1,628,248 | 24-10 | 3,563 |
| Bosfield (T.), Grafton Co..... | 66,613 | 6,800 | 630,520 | 40-00 | 1,360 |
| Buxter (T.), Rockingham Co..... | 61,400 | 16,591 | 3,214,697 | 19-50 | 4,922 |
| Camlington (T.), Strafford Co..... | 83,155 | 33,313 | 1,125,999 | 26-20 | 2,265 |
| Canastota, Hillsborough Co..... | 46,894 | 4,646 | 1,279,168 | 16-20 | 2,528 |
| Faverhill, Grafton Co..... | 58,909 | 11,318 | 1,395,510 | 24-10 | 3,414 |
| Hillsborough, Hillsborough Co..... | 116,273 | 28,432 | 1,251,832 | 23-40 | 2,254 |
| Hillsborough, Strafford Co..... | 62,006 | 71,273 | 2,085,463 | 20-00 | 2,254 |
| Hinsdale (T.), Cheshire Co..... | 66,613 | 6,800 | 1,066,014 | 24-00 | 1,000 |
| Lopkinton (T.), Merrim'k Co..... | 35,759 | 1,522 | 998,686 | 17-80 | 1,652 |
| Madry, Cheshire Co..... | 56,164 | 2,263 | 1,031,920 | 18-00 | 1,891 |

| Location— | Total Debt. | Assets. | Assessed Value'n. | Tax Rate. | Popu- lation. |
|-------------------------------|----------------|---------|----------------------|--------------|------------------|
| Lancaster, Coos Co..... | 104,958 | 5,398 | 1,540,363 | 24-20 | 3,190 |
| Lisbon, Grafton Co..... | 65,372 | 2,948 | 1,281,672 | 27-10 | 2,221 |
| Meredith (T.), Belknap Co.. | 48,679 | 2,999 | 700,538 | 23-40 | 1,713 |
| Milton, Strafford Co..... | 51,137 | 52,361 | 656,940 | 18-00 | 1,625 |
| Newmar, Ket, Rockingham Co | 85,450 | 8,079 | 1,321,780 | 22-00 | 2,842 |
| N'umberland (T.), Coos Co. | 46,390 | 5,761 | 813,451 | 19-70 | 1,977 |
| Penacook, Merrimack Co..... | 70,000 | | 840,905 | 22-30 | |
| Peterborough, Hillsboro' Co. | 72,269 | 16,223 | 1,534,905 | 15-80 | 2,527 |
| Pittsfield, Merrimack Co..... | 68,379 | 9,176 | 1,214,832 | 22-00 | 2,129 |
| Plymouth, Grafton Co..... | 83,433 | 1,406 | 837,212 | 30-50 | 1,972 |
| Raymond, Rockingham Co..... | 34,718 | 3,240 | 456,832 | 22-50 | 1,100 |
| Strafford Co..... | 70,000 | 42,719 | 21,330,434 | | 39,357 |
| Sunapee, Sullivan Co..... | 48,997 | 1,096 | 713,956 | 18-70 | 946 |
| Tilton, Belknap Co..... | 34,516 | 10,325 | 972,853 | 22-00 | 1,326 |
| Walpole, Cheshire Co..... | 91,253 | 4,631 | 1,707,470 | 22-30 | 1,693 |
| Warner, Merrimack Co..... | 47,403 | 2,115 | 714,463 | 20-00 | 1,338 |
| Whitefield (T.), Coos Co..... | 78,081 | 1,795 | 647,086 | 26-10 | 2,157 |
| Wilton, Hillsborough Co..... | 67,726 | 3,177 | 977,372 | 20-00 | 1,696 |
| Winchester, Cheshire Co..... | 29,890 | 7,348 | 1,153,779 | 20-00 | 2,274 |
| Wolfeborough, Carroll Co..... | 107,360 | 11,457 | 1,166,434 | 23-40 | 2,390 |
| T-Town. | | | | | |

State of Vermont.

DEBT, RESOURCES, &c.

Admitted as a State (Act February 18 1791) March 4, 1791
Total area of State (square miles) - - - - - 9,565
State Capital - - - - - Montpelier
Governor (term expires Oct. 1906) - - - - - Charles J. Bell
Sec. of State (term expires Oct. 1906) - - - - - Frederick G. Fleetwood
Treasurer, (term expires Oct. 1906), - - - - - John L. Bacon
Legislature meets biennially in even years the first Wednesday in October, and length of session is not limited.

HISTORY OF DEBT.—For a brief history of the Vermont State debt see STATE AND CITY SUPPLEMENT of April, 1895, pages 15 & 16. The liabilities of the State on July 1, 1905, were as follows:

| LOANS— | | Interest. | | Principal. | |
|----------------------------------|-------|-----------|----------|---------------|--------------|
| NAME AND PURPOSE. | | Rate. | Payable. | When Due. | Outstand'g. |
| Agricultural College Fund | .... | 6 | J & D | June 1, 1910. | \$135,500 00 |
| Floating debt | ..... |  |  |  | 202,701 85 |
| State school tax to be distrib'd | | 8 | | | 142,257 34 |
| do highway do do | do 5 | | | | 109,487 05 |

INTEREST is payable at the State treasury.

TOTAL DEBT, ETC.—The total debt of the State on July 1, 1905, was \$889,946 26. On July 1, 1905, cash on hand and in banks was \$416,694 94.

ASSESSED VALUATION AND TAX RATE—

| Years. | Real. | Personal. | Total. | State tax rate per M. |
|-----------|---------------|--------------|---------------|-----------------------|
| 1905..... | \$127,993,677 | \$59,838,143 | \$187,831,820 | None |
| 1904..... | 126,473,245 | 59,410,331 | 185,883,576 | None |
| 1903..... | 125,350,298 | 58,239,951 | 183,590,249 | None |
| 1902..... | 120,831,099 | 55,428,185 | 180,659,284 | \$9 75 |
| 1901..... | 119,7-3,775 | 59,231,217 | 179,014,992 | 0-75 |
| 1900..... | 118,950,024 | 58,293,598 | 177,243,622 | 1-00 |
| 1898..... | 116,141,979 | 56,621,654 | 172,763,633 | 0-50 |
| 1895..... | 112,099,284 | 61,700,471 | 173,799,755 | 1-20 |
| 1890..... | 112,895,125 | 65,187,388 | 178,082,513 | |

There was no direct tax for State purposes levied in either 1903 or 1904. A tax of \$1-30 per \$1,000, however, consisting of a State school tax of 80 cents and State highway tax of 50 cents was collected and redistributed to towns on a basis of the number of schools and road mileage, the State, for the sake of equalizing its distribution, acting as agent in the matter. Prior to 1902 this tax was \$1 per \$1,000.

DEBT LIMITATIONS.—There appears to be nothing in the Constitution or in the Statutes of Vermont providing a general limit to the debt-making power of municipalities. Whatever in each case the Legislature authorizes, the city, town, county or other civil division can issue. Of course the purpose of the improvement must be of a public character. Railroad subscriptions by towns are authorized by Section 3102, chapter 141 of the Revised Statutes of 1894, the section being as follows:

SECTION 3102. A town may aid in the construction of a railroad or organized under the general law by issuing bonds to aid such railroad, by taking capital stock therein, or in such other manner as it directs, but the liability so assumed shall not exceed eight times the grand list of the town at the time. Such aid shall be given as provided in this chapter.

It will be noticed that this section contains a limit to the power granted of making subscriptions in aid of railroads—to wit: That the subscriptions shall not exceed eight times "the grand list." To evolve the "grand list" in Vermont, the authorities first prepare a schedule of all the property, real and personal, of each individual, with valuations entered at their real value in money, deducting debts owing; after this is done "the grand list" is made up by taking one per cent of that amount, according to Section 360, Chapter 26, of the Revised Statutes of 1894, which is as follows: "All real and personal estate shall, except as otherwise provided, be set in the list at one per cent of its value in money on the first day of April of the year of its appraisal."

Following Section 3102, above cited, which authorizes subscriptions in aid of railroads, are other sections describing the method in which these subscriptions must be made, by calling a town meeting, voting, &c., &c. Then follows Section 3108, authorizing the issue of bonds.

SECTION 3108. Such town may issue bonds, with coupons payable semi-annually, to aid such road.

The only other general authority granted for the issue of bonds by municipal corporations in Vermont is that given for refunding outstanding bonds and notes, and for road making apparatus. The Sections which grant these powers are Sections 3111 to 3120, inclusive, Chapter 141 of the Revised Statutes of 1894. Section 3111 is as follows:

SECTION 3111. A town which has outstanding and unpaid orders, notes, bonds or coupons lawfully issued, may issue other negotiable notes or bonds to pay or retire the same.

Sections 3112 to 3115, inclusive, give the method of issuing such bonds.

By Section 3116 municipal corporations other than towns have the same refunding powers granted them which are conferred upon towns by the two sections last above cited.

SECTION 3118. A town, city or incorporated village may issue bonds to an amount not exceeding three times its grand list, for the purpose of purchasing road-making apparatus and for building permanent highways within the limits of such town, city or village.

Sections 3119 and 3120 provide for the method of issuing such bonds. The only other section which we need quote is Section 3083 of Chapter 139, which names the objects for which towns may vote money. If money is appropriated for any other object, the Charter or a special statute must be looked to for the authority.

SECTION 3083.—Towns may vote such sums of money as they deem necessary for the support of the poor, for laying out and repairing highways, for the prosecution and defense of the common rights and interests of the inhabitants, and for other necessary incidental town expenses.

POPULATION OF STATE.—United States Census.

| | | | | | |
|-----------|---------|-----------|---------|-----------|---------|
| 1900..... | 343,641 | 1860..... | 315,098 | 1820..... | 235,981 |
| 1890..... | 332,422 | 1850..... | 314,120 | 1810..... | 217,895 |
| 1880..... | 332,286 | 1840..... | 291,948 | 1800..... | 154,465 |
| 1870..... | 330,551 | 1830..... | 280,652 | 1790..... | 85,425 |

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.

The provisions of law relating to savings banks are found in Chapter 174 of the Vermont statutes, Sections 4066 to 4131 inclusive, as amended from time to time. The first section having reference to investments is Section 4096, which treats of real estate mortgages. As amended in 1901 it authorizes the investment of 80 p. c. of the assets in such mortgages, one-sixth at least of which "shall be upon real estate in this State"—that is Vermont. A proviso adds that only 60 per cent of the assets may be invested in mortgages on real estate outside of Vermont. If the investment is on mortgage of unimproved or unproductive real estate the amount of such investment is limited to 40 p. c. Sections 4097 and 4098 relate only to obtaining and paying for insurance. Section 4099 is as follows, and has reference to investment on personal security:

SECTION 4099.—No loans or investments on personal security shall be made except upon at least two approved names, not less than two of whom reside in this State or within fifty miles of the institution making such investment, and such personal loans or investments shall not be for a longer time than one year; and not more than one-third of the assets of a savings bank, savings institution or trust company shall be invested in personal securities.

Section 4100 only covers a single point; that is to say it restricts to five per cent of the deposits the amount which a savings bank may invest in the lot and building for the transaction of its business, and adds that a revenue may be derived from portions of the building not required for the bank's use. The next section (Section 4101) covers the most important of the provisions relating to investments that are contained in the law. We give the section in full below. The separation into paragraphs and the figures in parenthesis which number and begin the paragraphs are our own.

SECTION 4101.—With the foregoing exceptions, the moneys deposited in Savings Banks, Savings Institutions and Trust Companies, and the income therefrom, shall be invested only as follows:

- (1) In the public funds of the United States, or public funds for the payment of principal and interest of which the faith of the United States is pledged;
- (2) In the bonds or notes of the counties, cities, towns, villages and school districts of the New England States, New York, Pennsylvania, Ohio, Michigan, Indiana, Illinois and Iowa;
- (3) In the stock of any national bank in the New England States, New York and the cities of Detroit, Chicago, St. Paul and Minneapolis; in the stock of any banking association or trust company incorporated under the authority of and located in this State;
- (4) In the municipal bonds, not issued in aid of railroads, of counties, cities and towns of five thousand or more inhabitants in the States of New Jersey, Wisconsin, Minnesota and Missouri, and in counties, cities and towns of ten thousand or more inhabitants in the States of Kansas, Nebraska, North Dakota, South Dakota, Oregon and Washington, but no investment shall be made in any of the counties, cities or towns in the States above named, except in cities of fifty thousand or more inhabitants, where the municipal indebtedness of such county, city or town exceeds five per cent of its assessed valuation, and when not issued in aid of railroads;
- (5) In the school bonds and independent school district bonds of New Jersey, Wisconsin, Minnesota and Missouri; and in the school bonds and independent school district bonds of school districts of two thousand or more inhabitants in the States of Kansas, Nebraska, North Dakota, South Dakota, Oregon and Washington, where the amount of such bonds issued does not exceed five per cent of the assessed valuation of the respective cities, towns and school districts;
- (6) In the public funds of any of the States named in this section; in notes with a pledge of any of the aforesaid securities, including deposit books or deposit receipts, issued by a savings bank, savings institution or trust company or banking association located in this State, as collateral, such notes not to exceed the par or market value of such security;
- (7) But no savings bank, savings institution or trust company shall hold, by way of investment or as security for loans, more than ten per cent of the capital stock of any one bank, nor invest more than ten per cent of its deposits, nor more than thirty-five thousand dollars in the capital stock of any one bank; and no such investments shall be made in the capital stock of any such bank, owned or loaned upon, to exceed in the aggregate one-fourth of the deposits of any savings bank, savings institution or trust company.

The amount of loan which can be made to one person or corporation &c., is restricted by the next section, and we give it in full. It is as follows:

SECTION 4102.—No savings bank, savings institution or trust company shall loan to any one person, firm or corporation, or the individual members thereof, more than five per cent of its deposits, nor more than thirty thousand dollars; nor shall such loans on personal security exceed ten thousand dollars, until its deposits amount to one million dollars, after which the sums so loaned may be increased one per cent of the deposits in excess of the one million dollars; but this section shall not apply to United States bonds or municipal bonds, or notes with such bonds as collateral.

We also give Section 4106 in full. It confers authority upon savings banks to make deposits on call in banks and trust companies in certain States and cities, and is as follows.

SECTION 4106.—The words "trust company" in this chapter shall be construed to include savings banks and trust companies. A savings bank, savings institution or trust company may deposit on call in banks, banking associations or trust companies in this State, or in the cities of New York, Boston, Chicago, Albany, Philadelphia, or Concord, New Hampshire, or in any other legal designated depository under the laws of the United States, or in national banks in the cities of St. Paul, Minneapolis and Kansas City, with or without interest, as may be agreed upon, sums not exceeding in the aggregate twenty per cent of the assets of such savings bank, savings institution or trust company.

Section 4107 enacts that savings banks may hold real estate acquired on foreclosure or otherwise taken to secure debt, but it must be sold within five years, unless certain prescribed steps are taken, when an extension may be granted by the Inspector of Finance for not exceeding three years additional. Section 4108 authorizes savings banks to demand and receive on loans 6 per cent interest.

CITIES, COUNTIES AND TOWNS IN THE STATE OF VERMONT.

NOTE.—For places not given in alphabetical order among the following statements, see "additional statements" at the end of this State.

BARRRE.—JAMES MACKAY, Treasurer.

This city is in Washington County.

| LOANS— | When Due. |
|-------------------------------|--------------|
| REFUNDING BONDS, 1896— | |
| 4s, M&N, \$15,000..... | May 1, 1906 |
| 4s, M&N, 15,000..... | May 1, 1911 |
| 4s, M&N, 15,000..... | May 1, 1916 |
| 4s, J&J, 87,500..... | July 1, 1919 |
| (Subject to call after 1914.) | |
| SEWER BONDS— | |
| 4s, J&J, 75,000..... | Jan. 1, 1909 |
| WATER BONDS— | |
| 4s, J&D, \$100,000..... | 1908-1925 |
| 4s, J&D, 35,000..... | June 1, 1914 |

| WATER BONDS—(Con.)— | |
|------------------------------------|--------------|
| 3½s, J&J, \$25,000..... | Jan. 1, 1920 |
| Subject to call Jan. 1, 1915 | |
| 3½s, J&J, \$80,000..... | July 1, 1922 |
| (Optional after Jan. 1, 1918) | |
| Bonded debt Jan. 1, 1905..... | \$40,000 |
| Sinking fund..... | 31,889 |
| Water debt (included)..... | 225,000 |
| Tax valuation 1904..... | 4,334,703 |
| Assessment about ¾ actual value. | |
| Tax rate (per \$1,000) 1904 \$2.00 | |
| Population in 1900 was..... | 4,444 |
| Population in 1900 was..... | 4,146 |

INTEREST on refunding bonds is payable at the National Bank of Redemption of Boston; on other bonds at National Bank of Barre.

BENNINGTON.—C. H. DEWEY, Treasurer.

A shrine town in Bennington County. (See "additional statements" for village of Bennington.)

| LOANS— | When Due. |
|------------------------------|--------------|
| REFUNDING BONDS— | |
| 4s, J&J, \$100,000..... | July 1, 1917 |
| Bonded debt Feb. 1, '05..... | \$100,000 |
| Floating debt..... | 20,148 |

| Total valuation, 1905..... | \$4,942,945 |
|----------------------------------|-------------|
| Assessment 60 p.c. actual value. | |
| Tax rate (per M) 1905..... | \$22.50 |
| Population 1900..... | 6,391 |
| Population in 1900 was..... | 8,033 |

INTEREST is payable in Bennington.

BRATTLEBORO.—W. H. BRACKETT, Treas'r.

This town is in Windham County.

| LOANS— | When Due. |
|---------------------------------|---------------|
| BRIDGE BONDS— | |
| 4s, J&J, \$15,000..... | July 1, 1918 |
| 3s, A&O, 20,000..... | April 1, 1923 |
| (Optional after April 1, 1913.) | |
| TOWN HALL & FUND BONDS— | |
| 4s, J&J, \$38,000..... | 1906-1918 |

| Total debt Feb. 1, 1905..... | \$82,000 |
|------------------------------------|-----------|
| Total valuations 1905..... | 5,054,733 |
| Assessment about 60% actual value. | |
| Total tax rate (per M) 1905..... | \$17.90 |
| Population in 1900 was..... | 6,640 |
| Population in 1900..... | 7,482 |

INTEREST on town hall bonds is payable in New York; on other issues in Brattleboro.

BURLINGTON.—JAMES E. BURKE, Mayor.

This city is in Chittenden County. Incorporated, Feb. 21, 1865. (\$150,000 electric-light bonds have been voted; \$58,000 issued)

| LOANS— | When Due. |
|---------------------------|-----------------|
| STREET IMPROVEMENT BONDS— | |
| 4s, J&J, \$40,000..... | July 1, 1917-18 |
| 4s, J&J, 30,000..... | 1915 |
| 3½s, J&J, 30,000..... | July 1, 1923 |
| ELECTRIC LIGHT BONDS— | |
| 4s, J&J, \$58,000..... | July 1, 1934 |
| SCHOOL BONDS— | |
| 4s, A&O, \$30,000..... | Apr. 1, 1913 |
| 4s, J&J, 20,000..... | Jan. 1, 1914 |
| 4s, A&O, 25,000..... | Oct. 1, 1915 |
| 3½s, J&J, 85,000..... | July 1, 1923 |
| 3½s, J&J, 25,000..... | Dec. 1, 1924 |
| 3½s, M&N, 3,000..... | May 1, 1921 |
| 4s, '04, J&J, 38,000..... | July 1, 1934 |
| WATER BONDS— | |
| 4s, J&J, \$85,000..... | Jan. 1, 1919 |

| 4s, J&J, \$180,000..... | Jan. 1, 1906 |
|---------------------------------------|---------------|
| 4s, J&J, 30,000..... | Jan. 1, 1914 |
| REFUNDING BONDS— | |
| 4s, J&J, \$10,000..... | Jan. 1, 1913 |
| 4s, J&J, \$15,000..... | Jan. 1, 1914 |
| 4s, A&O, \$100,000..... | Apr. 1, 1931 |
| (Subject to call after Apr. 1, 1911.) | |
| 4s, '04, A&O, 87,000..... | Sept. 1, 1929 |
| Bond. debt Oct. 1, '05..... | \$870,000 |
| Sinking fund assets..... | 108,478 |
| Net debt Oct. 1, 1905..... | 761,522 |
| Assessed valuation 1905..... | 14,377,835 |
| Assessment about 75% actual value. | |
| Tax rate (per \$1,000) 1905..... | \$15.00 |
| Population in 1890 was..... | 14,490 |
| Population in 1900 was..... | 18,640 |

INTEREST on the refunding water bonds due in 1906 and on the refunding railroad bonds is payable at the Fourth National Bank, New York; on all other bonds at the office of the City Treasurer.

SINKING FUND—The sinking fund is invested in city bonds, and the interest amounts annually to about \$6,000. In addition 5 per cent of the taxes, amounting to about \$6,000, is annually appropriated to the sinking fund.

FAIR HAVEN.—WM F. WALKER, Treasurer.

This village is in Rutland County.

| LOANS— | When Due. |
|----------------------------------|--------------|
| WATER AND SEWER BONDS— | |
| 4s, J&D, \$50,000..... | June 1, 1923 |
| (Optional after June 1, 1913.) | |
| Interest payable by Vill. Treas. | |
| Bonded debt Mar. 1, 1905..... | \$50,000 |

| Floating debt..... | \$8,000 |
|----------------------------------|-----------|
| Tax valuation 1904..... | 1,507,000 |
| Village tax (per M.) 1904..... | \$4.50 |
| Total tax (per \$1,000) '04..... | 19.50 |
| Population in 1900 was..... | 2,470 |

MIDDLEBURY.—Middlebury town, including the village of the same name, is situated in Addison County.

| TOWN—C. E. PINNEY, Town Tr. | |
|----------------------------------|-----------|
| LOANS— | When Due. |
| 4s, A&O, \$20,750..... | 1905-1917 |
| Bonded debt Mar. 1, 1905..... | \$20,750 |
| Floating debt..... | 3,443 |
| Tax valuation, 1905..... | 2,004,700 |
| Assessment about ¾ actual value. | |
| Total tax per \$1,000 1904..... | \$12.80 |
| Population 1890..... | 2,793 |
| Population in 1900 was..... | 3,048 |

| VILLAGE.—C. E. PINNEY, Treas. | |
|----------------------------------|-------------|
| WATER BONDS— | |
| 4s, J&J, \$30,000..... | 1921 |
| 4s, M&N, 20,000..... | May 1, 1941 |
| (Subject to call May 1, 1921) | |
| Bonded debt Mar. 1, 1905..... | \$90,500 |
| Tax valuation 1904..... | 1,331,794 |
| Assessment about ¾ actual value. | |
| Population 1890..... | 1,762 |
| Population in 1900 was..... | 1,897 |

MONTPELIER.—T. R. MERRILL, Treasurer.

The city is situated in Washington County. On March 5, 1895, the town, village and school district were consolidated under a city charter.

| LOANS— | When Due. |
|---------------------------------------|--------------|
| SCHOOL BONDS— | |
| 3½s, A&O, \$30,000..... | Oct. 1, 1920 |
| (Subject to call after Oct. 1, 1910.) | |
| REFUNDING BONDS— | |
| 4s, J&J, \$17,500..... | 1917 |
| BRIDGE BONDS— | |
| 3½s, A&O, \$15,000..... | Oct. 1, 1920 |
| (Subject to call after Oct. 1, 1910.) | |
| 4s, F&A, \$17,000..... | 1917 |
| REFUNDING BONDS— | |
| 4s, A&O, \$40,000..... | Apr. 1, 1919 |
| (Subject to call after 1904.) | |

| STREET BONDS— | |
|-----------------------------------|-----------|
| 4s, F&A, \$11,500..... | 1917 |
| Bonded debt Feb. 1, 1905..... | \$131,000 |
| Floating debt..... | 13,500 |
| Total debt Feb. 1, 1905..... | 144,500 |
| Sinking fund..... | 25,500 |
| Tax valuation 1905..... | 5,659,317 |
| Assessment about ¾ actual value. | |
| Total tax (per \$1,000) 1905..... | \$15.00 |
| Value of water-works owned..... | 150,000 |
| do other real est. owned..... | 116,500 |
| Population in 1890 was..... | 4,180 |
| Population in 1900 was..... | 6,286 |

INTEREST is payable at the Treasurer's office.

MORRISVILLE.—C. STAFFORD, Treas. Water & Light Commission. Is in Lamouille County.

| LOANS— | When Due. |
|------------------------------|--------------|
| WATER & ELEC. LIGHT BONDS— | |
| 4s, F&A, \$10,000..... | Feb. 1, 1910 |
| 4s, F&A, 10,000..... | Feb. 1, 1915 |
| 4s, F&A, 10,000..... | Feb. 1, 1920 |
| Bond. debt Apr. 1, 1905..... | \$34,000 |

| Floating debt..... | \$7,200 |
|----------------------------------|---------|
| Total debt Apr. 1, 1905..... | 41,200 |
| Total valuation 1904..... | 641,196 |
| Assessment about ¾ actual value. | |
| Tax rate (per \$1,000) 1904..... | \$17.00 |
| Population in 1900 was..... | 1,262 |

INTEREST is payable at the Nat. Bank of Redemption, Boston.

PROCTOR.—WM H. ELDRIDGE, Treasurer.

This village is in Rutland County.

| LOANS— | When Due. |
|------------------------|-----------------|
| WATER AND SEWER BONDS— | |
| 4s, J&J, \$18,000..... | Jan. 1, 1906-14 |
| 3s, J&J, 30,000..... | Jan. 1, 1915-24 |
| 4s, J&J, 40,000..... | Jan. 1, 1925-34 |
| 10,000..... | Jan. 1, 1935 |

| Bond debt Mar. 15, 1905..... | \$98,000 |
|-----------------------------------|-----------|
| Other debt..... | 15,808 |
| Total debt Mar. 15, 1905..... | 113,808 |
| Tax valuation, real..... | 1,036,150 |
| Tax valuation, personal..... | 152,672 |
| Total valuation in 1904..... | 1,188,822 |
| Total tax (per \$1,000) 1904..... | \$16.00 |
| Population in 1900 was..... | 2,013 |

INTEREST is payable at Village Treasurer's office.

RUTLAND.—WILL L. DAVIS, Treasurer.

This city is in a town and a county of the same name. Incorporated Nov. 19, 1892.

| LOANS— | When Due. |
|-------------------------|---------------|
| CITY HALL BONDS— | |
| 3½s, M&S, \$20,000..... | Sept. 1, 1931 |
| GENERAL DEBT— | |
| 4s, J&J, \$25,000..... | June, 1926 |
| 4s, M&N, 100,000..... | May, 1924 |
| 4s, M&N, 50,000..... | Nov., 1924 |
| WATER DEBT— | |
| 4s, M&N, \$50,000..... | May, 1924 |
| 4s, M&N, 65,000..... | Nov., 1924 |
| 4s, M&N, \$25,000..... | Nov., 1924 |
| 4s, M&N, 75,000..... | May 1, 1924 |
| REFUNDING WATER DEBT— | |
| 3½s, J&J, \$30,000..... | Jan., 1929 |
| 4s, M&N, 2,000..... | Nov., 1925 |

| SCHOOL DEBT— | |
|-------------------------------------|--------------|
| 4s, M&N, \$30,000..... | 1909 to 1919 |
| (\$10,000 due every 5 yrs. in Nov.) | |
| 4s, M&N, \$30,000..... | May, 1925 |
| 4s, M&N, 5,000..... | Nov. 1925 |
| Bonded debt Jan. 1, '05..... | \$507,000 |
| Floating debt..... | 24,915 |
| Total debt Jan. 1, 1905..... | 531,915 |
| Sinking fund, etc..... | 86,032 |
| Net debt Jan. 1, 1905..... | 445,883 |
| Asses'd valuation, real..... | 5,797,504 |
| Asses'd valuation, pers'l..... | 1,608,473 |
| Total valuation 1904..... | 7,405,977 |
| Total tax rate (per M.)..... | \$16.00 |
| Population 1900 (est.)..... | 18,000 |
| Population in 1900 was..... | 11,499 |

INTEREST is largely payable at Nat. Bank of Redemption, Boston.

ST. ALBANS.—B. M. HOPKINS, City Treasurer.

This city is in Franklin County. This city was organized March 2, 1897, and comprises the most populous portion of the town of St. Albans.

| LOANS— | When Due. |
|--|------------------|
| PERMANENT IMP. BONDS— | |
| 4s, Nov., \$7,000..... | Nov. 2, 1923 |
| 4s, May, 7,000..... | May 2, 1924 |
| TOWN RESERVING BONDS (city's proportion) | |
| 3½s, J&J, \$7,823 10..... | July, '06-'07 |
| TOWN FUNDING BONDS— | |
| 4s, F&A, \$35,000..... | Feb. 1, 1908-'14 |
| WATER BONDS— | |
| 4s, A&O, \$20,000..... | Oct. 1, 1906-'09 |
| 4s, J&D, 35,000..... | Dec. 1, 1905-'11 |
| (\$5,000 due yearly.) | |

| WATER BONDS—(Con.)— | |
|--------------------------------|-------------------|
| 4s, A&O, \$23,000..... | Oct. 1, 1906-'17 |
| (\$2,000 due yearly.) | |
| SCHOOL DISTRICT BONDS— | |
| 4s, J&D, \$17,000..... | Dec. 30, 1905-'21 |
| SIDEWALK BONDS— | |
| 4s, '05, \$7,000..... | 1925 |
| Funded debt Feb. 1, 1905..... | \$163,089 |
| Assessed valuation 1904..... | \$3,587,565 |
| Assessment about actual value. | |
| Tax rate (per M.) 1904..... | 20.00 |
| Population 1900 was..... | 6,239 |

INTEREST is payable in Bennington at National Bank of Redemption.

CITY PROPERTY.—The City owns its water works and two reservoirs, with a dual capacity of 240,000 gallons. In year 1904-05 cash water receipts were \$17,118; disbursements, \$8,728.

VERGENNES.—HARVEY KETCHAM, Mayor.

This city is situated in Addison County.

| LOANS— | When Due. |
|-------------------------------|---------------|
| WATER BONDS— | |
| 4s, Aug. 1, \$25,000..... | June 1, 1908 |
| 4s, Sept. 1, 20,000..... | Sept. 1, 1914 |
| Floating debt..... | \$1,190 |
| Total debt Oct. 15, 1905..... | 55,190 |

| Water debt (incl. above)..... | \$49,400 |
|----------------------------------|----------|
| Tax valuation, 1905..... | \$54,938 |
| Assessment about ¾ actual value. | |
| Tax rate (per \$1,000) 1905..... | \$15.50 |
| Population in 1905 (est.)..... | 1,800 |
| Population in 1900 was..... | 1,753 |

Interest on bonds due in 1908 is paid by the City Treasurer; on those due in 1914 interest is paid in Boston.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Vermont having an indebtedness of over \$25,000, and which are not represented among the foregoing detailed reports. We add the population in 1900 according to the United States Census.

| | Bonded debt. | Floating debt. | Assessed valuation. | Tax rate. | Pop'n 1900. |
|-------------------------------|--------------|----------------|---------------------|-----------|-------------|
| Bennington (V.) Benning Co. | 24,000 | 19,000 | 2,989,591 | 23.50 | 5,656 |
| Bristol (V.) Addison Co. | 55,000 | ..... | 800,000 | ..... | ..... |
| Concord (T.) Essex Co. | 39,000 | 3,991 | 453,185 | 25.00 | 1,129 |
| Essex Jc. (V.) Chittenden Co. | 42,500 | 600 | 300,000 | 11.50 | 1,141 |
| Hardwick (V.) Caledonia Co. | 46,000 | None. | 365,494 | 30.00 | 1,334 |
| Ludlow (V.) Windsor Co. | 35,000 | 4,481 | 984,233 | 15.00 | 2,042 |
| Ludlow (V.) Windsor Co. | 47,000 | 1,285 | 747,000 | 3.80 | 1,454 |
| Newport (V.) Orleans Co. | 40,000 | 6,240 | 1,187,000 | 18.00 | 1,874 |
| Newport Acad. & Grad. S. D. | 28,500 | None. | 1,161,737 | 9.50 | 1,874 |
| Norstead (V.) Washington Co. | 30,000 | None. | 825,000 | 23.60 | 1,508 |
| Springfield (V.) Windsor Co. | 175,000 | 15,325 | 1,677,563 | 14.50 | 2,040 |
| Swanton (T.) Franklin Co. | 63,000 | 6,000 | 1,384,545 | 14.00 | 3,745 |
| West Rutland (T.) Rutland Co. | 21,000 | None. | 1,850,457 | 17.80 | 2,934 |
| Winoski (V.) Chittenden Co. | 68,000 | 27,000 | 1,082,000 | 21.50 | 3,783 |

V.—Village. T.—Town.

State of Massachusetts.

DEBT, RESOURCES, ETC.

| | | |
|---|------------------|--------------------------|
| Admitted as a State | - - - | One of Original Thirteen |
| Total area of State (square miles) | - - - | 8,815 |
| State Capital | - - - | Boston |
| Governor (term expires 1st Wed. Jan., 1906) | Wm. L. Douglas | |
| Secretary of State (term exp. 3d Wed. Jan., 1906) | Wm. M. Olin | |
| Treasurer (term expires 3d Wed. Jan., 1906) | Arthur B. Chapin | |
| Auditor (term expires 3d Wed. Jan. 1906) | Henry E. Turner | |
| Legislature meets annually the first Wednesday in January, and sessions are not limited as to length of time. | | |

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1895, page 18. The debt at present is given in detail in the following table. All loans are payable, both principal and interest, in gold.

| NAME AND PURPOSE. | P. O. Payable. | When Due. | Principal. | |
|-------------------------------|----------------|---------------|--------------|--------------|
| | | | When Due. | Outstanding. |
| Abolition of grade crossings. | 3 1/2% M & N | Nov. 1, 1923 | \$1,000,000 | |
| do do | 3 1/2% M & N | Nov. 1, 1923 | 500,000 | |
| do do | 3 1/2% M & N | May 1, 1928 | 1,500,000 | |
| do do | 3 1/2% M & N | May 1, 1929 | 1,500,000 | |
| do do | 3 1/2% M & N | May 1, 1929 | 300,000 | |
| *Armory bonds, gold. | 3 1/2% M & S | Sept. 1, 1918 | 833,000 | |
| do do | 3 1/2% M & S | Sept. 1, 1920 | 55,000 | |
| do do | 3 1/2% M & S | Sept. 1, 1921 | 85,000 | |
| do do | 3 1/2% M & S | Sept. 1, 1922 | 100,000 | |
| do do | 3 1/2% M & S | Sept. 1, 1923 | 110,000 | |
| do do | 3 1/2% M & S | Sept. 1, 1925 | 150,000 | |
| do do | 3 1/2% M & S | Mar. 1, 1927 | 320,000 | |
| do do | 3 1/2% M & S | Sept. 1, 1931 | 35,000 | |
| do do | 3 1/2% M & S | Sept. 1, 1931 | 125,000 | |
| do do | 3 1/2% M & S | Mar. 1, 1932 | 75,000 | |
| do do | 3 1/2% M & S | Sept. 1, 1931 | 15,000 | |
| do do | 3 1/2% M & S | Sept. 1, 1934 | 60,000 | |
| do do | 3 1/2% M & S | Sept. 1, 1924 | 13,000 | |
| do do | 3 1/2% M & S | Sept. 1, 1934 | 65,000 | |
| do do | 3 1/2% M & S | Mar. 1, 1935 | 30,000 | |
| do do | 3 1/2% M & S | Mar. 1, 1935 | 10,000 | |
| *Charles River Basin. | 3 1/2% J & J | Jan. 1, 1944 | 250,000 | |
| do do | 1905 c&r | 3 1/2% J & J | Jan. 1, 1945 | 40,000 |
| Fitchb. RR. securities, '93. | 3 1/2% F & A | Aug. 1, 1913 | 5,000,000 | |
| Harbor improvement. | 3 1/2% J & J | Jan. 1, 1937 | 500,000 | |
| Highways, gold. | 3 1/2% A & O | Apr. 1, 1920 | 1,200,000 | |
| do do | 3 1/2% A & O | Apr. 1, 1927 | 700,000 | |
| do do | 3 1/2% A & O | Apr. 1, 1928 | 300,000 | |
| do do | 3 1/2% A & O | Apr. 1, 1929 | 400,000 | |
| do do | 3 1/2% A & O | Apr. 1, 1930 | 400,000 | |
| do do | 3 1/2% A & O | Apr. 1, 1931 | 350,000 | |
| do do | 3 1/2% A & O | Apr. 1, 1932 | 10,000 | |
| do do | 3 1/2% A & O | Apr. 1, 1932 | 665,000 | |
| do do | 3 1/2% A & O | Apr. 1, 1933 | 400,000 | |
| do do | 3 1/2% A & O | Apr. 1, 1934 | 250,000 | |
| Hospital loans. | 3 1/2% M & N | Nov. 1, 1925 | 332,500 | |
| do do | 3 1/2% M & N | Nov. 1, 1925 | 128,000 | |
| do do | 3 1/2% M & N | May 1, 1929 | 110,450 | |
| do do | 3 1/2% M & N | May 1, 1929 | 74,000 | |
| do do | 3 1/2% M & N | May 1, 1933 | 200,000 | |
| Prisons and hospitals loans. | 3 1/2% M & N | Nov. 1, 1931 | 200,000 | |
| do do | 3 1/2% M & N | May 1, 1933 | 748,600 | |
| do do | 3 1/2% M & N | May 1, 1934 | 507,250 | |
| do do | 3 1/2% M & N | May 1, 1934 | 300,000 | |
| Medford Insane Asylum, '94. | 3 1/2% A & O | Apr. 1, 1924 | 700,000 | |
| do do | 3 1/2% A & O | Apr. 1, 1915 | 300,000 | |
| do do | 3 1/2% A & O | Apr. 1, 1927 | 174,300 | |
| do do | 3 1/2% A & O | Apr. 1, 1928 | 165,500 | |
| do do | 3 1/2% A & O | Apr. 1, 1934 | 100,000 | |
| Massachusetts War loan | 3 A & O | Apr. 1, 1928 | 1,000,000 | |
| do do | 1899r | 3 A & O | Apr. 1, 1928 | 135,000 |
| do do | 1900r | 3 A & O | Apr. 1, 1928 | 95,000 |
| do do | 1900r | 3 A & O | Apr. 1, 1928 | 10,000 |
| *Metropolitan sewer | 3 1/2% J & J | Jan. 1, 1930 | 5,335,000 | |
| do do | 3 1/2% M & S | Mar. 1, 1935 | 500,000 | |
| do do | 3 1/2% M & S | Jan. 1, 1930 | 295,000 | |
| do do | 3 1/2% M & S | Mar. 1, 1935 | 339,000 | |
| do do | 3 1/2% M & S | July 1, 1939 | 1,010,912 | |
| do do | 3 1/2% M & S | July 1, 1939 | 14,000 | |
| do do | 3 1/2% M & S | Mar. 1, 1935 | 60,000 | |
| do do | 3 1/2% M & S | July 1, 1940 | 3,586,000 | |
| do do | 3 1/2% M & S | Jan. 1, 1943 | 1,246,000 | |
| do do | 3 1/2% M & S | July 1, 1943 | 250,000 | |
| do do | 3 1/2% M & S | July 1, 1944 | 392,000 | |
| *Parks (Metropolitan). | 3 1/2% J & J | Jan. 1, 1934 | 1,400,000 | |
| do do | 3 1/2% J & J | Jan. 1, 1935 | 2,000,000 | |
| do do | 3 1/2% J & J | Jan. 1, 1937 | 2,400,000 | |
| do do | 3 1/2% J & J | July 1, 1938 | 1,100,000 | |
| do do | 3 1/2% J & J | July 1, 1939 | 1,005,000 | |
| do do | 3 1/2% J & J | July 1, 1939 | 800,000 | |
| do do | 3 1/2% J & J | July 1, 1940 | 325,000 | |
| do do | 3 1/2% J & J | Jan. 1, 1941 | 450,000 | |
| do do | 3 1/2% J & J | Jan. 1, 1941 | 750,000 | |
| do do | 3 1/2% J & J | Jan. 1, 1942 | 100,000 | |
| do do | 3 1/2% J & J | Jan. 1, 1943 | 2,500,000 | |
| do do | 3 1/2% J & J | July 1, 1943 | 400,000 | |
| do do | 3 1/2% J & J | Jan. 1, 1944 | 600,000 | |
| do do | 1903 c&r | 3 1/2% J & J | Jan. 1, 1945 | 670,000 |
| State House construction. | 3 1/2% A & O | Apr. 1, 1909 | 2,500,000 | |
| do do | 3 1/2% A & O | Apr. 1, 1915 | 250,000 | |
| do do | 3 1/2% A & O | Apr. 1, 1916 | 625,000 | |
| do do | 3 1/2% A & O | Apr. 1, 1918 | 125,000 | |
| do do | 3 1/2% A & O | Apr. 1, 1918 | 50,000 | |
| do do | 3 1/2% A & O | Oct. 1, 1918 | 305,000 | |
| do do | 3 1/2% A & O | Oct. 1, 1918 | 80,000 | |
| do do | 3 1/2% A & O | Oct. 1, 1918 | 300,000 | |
| do do | 3 1/2% A & O | Oct. 1, 1918 | 230,000 | |
| *Water loan (Metropolitan) | 3 1/2% J & J | July 1, 1935 | 7,000,000 | |
| do do | 3 1/2% J & J | July 1, 1935 | 4,000,000 | |
| do do | 3 1/2% J & J | Jan. 1, 1938 | 4,000,000 | |
| do do | 3 1/2% J & J | Jan. 1, 1939 | 4,000,000 | |
| do do | 3 1/2% J & J | Jan. 1, 1941 | 6,000,000 | |
| do do | 3 1/2% J & J | Jan. 1, 1941 | 3,100,000 | |
| do do | 3 1/2% J & J | Jan. 1, 1942 | 3,500,000 | |
| do do | 3 1/2% J & J | Jan. 1, 1943 | 2,000,000 | |
| do do | 3 1/2% J & J | Jan. 1, 1944 | 2,000,000 | |
| do do | 1905 c&r | 3 1/2% J & J | Jan. 1, 1945 | 650,000 |

* Nominal or contingent debt except "parks," of which \$2,242,500 is a direct state obligation. See below.

PUBLIC SALES OF BONDS.—A bill passed the Legislature in 1904 directing the Treasurer to advertise all future sales of State bonds instead of disposing of the same at private sale, as had been the practice for several previous years. (V. 78, p. 1568).

PAR VALUE OF BONDS.—The coupon bonds are in \$1,000 pieces and the registered \$1,000 and upward.

INTEREST on all sterling bonds is payable by Baring Brothers London; on all others at State Treasury, at Boston.

TOTAL DEBT, SINKING FUNDS, ETC.

Jan. 1, 1905. Jan. 1, 1906. Jan. 1, 1904. Jan. 1, 1904.

Tot. funded debt \$98,154,162 \$95,799,162 \$95,799,162 \$91,283,912

Sink. funds, etc. 23,822,808 21,464,032 20,649,662 19,918,042

Net debt \$74,371,274 \$74,335,130 \$75,109,500 \$71,365,870

The above debt is of two classes: the Direct Debt for the payment of which the Commonwealth is directly and entirely responsible; and the Nominal or Contingent Debt, for which the Commonwealth has loaned her credit to sundry cities and towns for various purposes, the payment of which is guaranteed by sinking funds (sufficient to pay the debt at maturity) provided by a direct annual tax on the cities and towns for which the debt has been incurred. On Nov. 1, 1905, these classes and the sinking funds applicable thereto were as follows:

| | Direct Debt. | Nominal Debt. | Grand Total. |
|----------------|-----------------|-----------------|-----------------|
| Bonded debt. | \$31,569,750 00 | \$66,524,412 00 | \$98,154,162 00 |
| Sinking funds. | 17,302,965 33 | 6,519,923 21 | 23,822,888 54 |
| Net debt. | \$14,266,784 67 | \$60,104,488 79 | \$74,371,273 46 |

ASSESSED VALUATION.—The State's assessed valuation has been as follows. The value of State property in 1905 was \$32,582,883 84:

| Years. | Real Estate. | Personal Property. | Total. |
|--------|-----------------|--------------------|-----------------|
| 1904. | \$2,355,533,323 | \$1,550,227,757 | \$4,105,561,085 |
| 1903. | 2,500,720,342 | 1,689,114,393 | 4,194,534,735 |
| 1902. | 2,434,398,295 | 1,673,442,218 | 4,108,340,513 |
| 1901. | 2,370,550,106 | 1,611,326,303 | 3,981,876,409 |
| 1900. | 2,315,687,381 | 1,562,983,689 | 3,878,671,070 |
| 1899. | 1,964,834,106 | 1,304,514,417 | 3,269,352,523 |
| 1898. | 1,600,137,807 | 1,013,077,380 | 2,613,215,187 |
| 1897. | 1,257,903,809 | 827,043,710 | 2,115,937,609 |
| 1896. | 1,111,160,072 | 816,685,358 | 1,927,855,430 |

The State tax for 1905 amounted to \$4,000,000. The larger portion of the State's revenue is derived from corporations, national banks and savings bank taxes.

POPULATION OF STATE.—Massachusetts has the largest population of any of the New England States.

| Years. | 1905. | 1900. | 1890. | 1880. | 1870. |
|-------------|-----------|-----------|-----------|-----------|-----------|
| Population. | 2,998,959 | 2,805,346 | 2,335,343 | 1,783,065 | 1,457,351 |
| Population. | 1,231,066 | 994,514 | 737,699 | 610,408 | 472,287 |
| Population. | 1820. | 1810. | 1800. | 1790. | 1780. |
| Population. | 523,287 | 472,040 | 422,845 | 378,787 | |

DEBT LIMITATIONS.—There seems to be no provision in the Constitution of Massachusetts limiting the power of the Legislature to create State indebtedness, or limiting its power to authorize municipal indebtedness. Statutes general and special have, however, been passed on this subject with respect to Cities and Towns. All of the general provisions are found incorporated in Chapter 27 of the Revised Statutes, edition of Jan. 1, 1902. The important sections of this chapter are cited below:

SECTION 1.—Cities and towns shall not incur debts, except in the manner of voting and within the limitations as to amount and time of payment prescribed in this chapter.

SECTION 2.—The indebtedness of a city or town under the provisions of this chapter not inconsistent herewith shall be its net indebtedness as defined in clause twelve of section five of chapter eight; but debts created in aid of railroad corporations, except as herein otherwise provided, and water scrip, issued by a town under special statutes for the indebtedness of a fire district, and all other debts excepted by general or special statutes shall be excluded.

* For meaning of "net indebtedness" see bottom of page 20.

SECTION 3.—A city shall not become indebted in an amount exceeding two and one-half per cent on the average of the assessors' valuations of the taxable property therein for the three preceding years, the valuation of each year being first reduced by the amount of all abatements allowed thereon previous to the last day of December in the year preceding said assessment.

SECTION 4.—A town shall not become indebted in an amount exceeding three per cent on the last preceding valuation, for the assessment of taxes, of the taxable property therein.

SECTION 5.—A city or town which establishes, purchases, reconstructs, extends or enlarges a gas or electric lighting plant within its limits may incur debt outside the debt limit prescribed in this chapter in payment therefor to an amount not exceeding, in a town, five per cent, and in a city, not exceeding two and one-half per cent of the last preceding State valuation.

SECTION 6.—Cities and towns may by a majority vote incur debts for temporary loans in anticipation of the taxes of the municipal year in which such debts are incurred and expressly made payable therefor by such vote. Such loans shall be payable within one year after the date of their incurrence, and shall not be reckoned in determining the authorized limit of indebtedness. [Notes may be non-interest bearing and sold at a discount. See Chapter 153 Laws of 1901.]

SECTION 7.—Cities and towns may by a majority vote incur debts for temporary loans for the payment of any land damages or any proportion of the general expense of altering a crossing which they are required primarily to pay under the provisions of sections one hundred and forty-nine to one hundred and sixty, inclusive, of chapter one hundred and eleven. Such loans shall not be reckoned in determining the authorized limit of indebtedness, and when any money so paid is repaid, it shall be immediately applied to the discharge of the loan.

The sections referred to above in chapter 111 provide for the abolition of grade crossings.

SECTION 8.—Debts other than those mentioned in the two preceding sections shall be incurred only by a vote of two-thirds of the voters present and voting at a town meeting, or of two-thirds of all the members of each branch of the city council, taken by yeas and nays, and subject to the approval or disapproval of the mayor.

SECTION 9.—A city or town which has incurred a debt within the limitations as to amount and time of payment prescribed by this chapter may issue bonds, notes or scrip therefor, properly denominated on the face thereof, signed by its treasurer and, if issued by a city, countersigned by its mayor, or if issued by a town, countersigned by a majority of its selectmen, with interest payable semi-annually at such rate as it deems proper, and may sell said bonds, notes or scrip, not less than par, at public or private sale or may use the same in payment of such debts.

SECTION 10.—If a city or town votes to issue bonds, notes, scrip or other certificates of indebtedness in accordance with the provisions of this chapter, the officers authorized to negotiate the same may, in the name of such city or town, make a temporary loan for a period of not more than one year in anticipation of the money to be derived from the sale of such bonds, notes, scrip or other certificates of indebtedness; but the time within which such securities shall become due and payable shall not be extended by reason of the making of such temporary loan beyond the time fixed in the vote authorizing the issue of such bonds, notes, scrip or other certificates of indebtedness. [See note under section 6.]

SECTION 11.—Debts incurred for supplying the inhabitants with water, for acquiring land for public playgrounds (and parks) under the provisions of chapter twenty-eight, for a municipal lighting plant under the provisions of chapter thirty-four, or in constructing sewers, shall be payable within thirty years; debts incurred in building school houses and other public buildings and in procuring land therefor, within ten years; and all other debts mentioned in section 8, within ten years, or the city of Boston, within twenty years.

* Added to law by Chapter 375, Acts of 1903.

[Chapter 28, referred to above, provides for public parks, playgrounds, &c., and under it any city or town (except Boston) may incur indebtedness to meet expense of acquiring land for public playgrounds, outside the debt limit to an amount not exceeding one-half of one per cent of its assessed valuation. Chapter 34 provides for the manufacture and distribution of gas and electricity.]

SECTION 12.—The interest on all debts shall annually be raised by taxation. If a debt is payable at a period exceeding ten years, the city or town shall, and in all other cases may, at the time of contracting the same, establish a sinking fund to be used for no other purpose than the payment of such debt, and shall annually raise by taxation and contribute thereto an amount sufficient with its accumulations to extinguish the debt at maturity; and if payable at a period not exceeding ten years, the city or town shall raise by taxation annually not less than eight per cent of the principal thereof, and shall set it apart for a sinking fund until an amount has been raised sufficient

with its accumulations to extinguish the debt at maturity; and shall, in the year before the maturity of the debt, raise by taxation, any balance necessary for its extinguishment.

SECTION 13.—A city or town, instead of establishing a sinking fund, may vote to provide for the payment of any debt by such annual proportionate payments as will extinguish the same at maturity, and thereupon such annual proportion shall, without further vote, be assessed under the provisions of section thirty-seven of chapter twelve until such debt is extinguished.

SECTIONS 14 to 19, inclusive, and sections 22, 24 and 25 relate to the election and duties of the commissioners of the sinking fund and various other matters we cannot enter upon here.

SECTION 21.—A city which at a meeting of its voters held for that purpose has accepted, by a vote of two-thirds of the legal voters present and voting thereon, any Act to supply said city with water may, by a yeas and nays vote of the majority of the members of each branch of the city council, contract debts and issue bonds for the purposes and to the extent authorized by such Act, in the manner provided in, and subject to the provisions of, the preceding sections.

SECTION 23.—No city or town shall, for the purpose of subscribing in aid of a railroad corporation, increase its indebtedness to an amount which, with its existing net indebtedness incurred for any purpose, excluding temporary loans, exceeds three per cent of the valuation of the taxable property therein as ascertained by the last preceding city or town valuation for the assessment of taxes.

In addition to these General Provisions there are various Special Laws which contain exceptions to the general law as to debt limitation, which apply to Cambridge, Lynn, Newburyport, Waltham, Worcester, &c., &c. A further exception in favor of Metropolitan Park assessment loans issued in 1900 and 1901 was made by Chapter 325, Laws of 1902.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investments and loans of savings banks and institutions for savings in Massachusetts are contained in Section 26, Chapter 113, of the Revised Statutes of 1901, and in Chapter 483 of the Laws of 1902, this latter giving authority to invest in street railway bonds. In addition the 1904 Legislature amended sub-division (d) of clause second by admitting investments in bonds and notes of water districts. In 1905 clause "a" was amended by permitting loans in notes of a citizen of the Commonwealth with a pledge as collateral of shares of the Boston & Albany, of the Norwich & W. reuter and of the Providence & Worcester railroad companies. The 1905 change we underscore in the law below.

SECTION 26.—Deposits and the income derived therefrom shall be invested only as follows:

FIRST—LOANS ON REAL ESTATE.—In first mortgages of real estate situated in this Commonwealth not to exceed sixty per cent of the valuation of such real estate; but not more than seventy per cent of the whole amount of deposits shall be so invested. A loan on mortgage shall not be made except upon the report of not less than two members of the board of investment, who shall certify according to their best judgment to the value of the premises to be mortgaged, and such report shall be filed and preserved with the records of the corporation.

SECOND—PUBLIC FUNDS.—(a) In the public funds of the United States, or of any of the New England States, or of the State of New York.

(b) In the bonds or notes of a county, city or town of this Commonwealth.

(c) In the bonds or notes of an incorporated district in this Commonwealth whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

(d) In the bonds or notes of any city of Maine, New Hampshire, Vermont, Rhode Island or Connecticut whose "net indebtedness" does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes; or of any county or town of said States whose "net indebtedness" does not exceed three per cent of such valuation; or of any incorporated water district of said States whose bonds or notes are a direct obligation on all the taxable property of such district and whose "net indebtedness" does not exceed three per cent of such valuation.

(e) In the notes of a citizen of this Commonwealth with a pledge of any of the aforesaid securities at no more than the par value thereof.

(f) In the legally authorized bonds of the States of Pennsylvania, Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Missouri and Iowa and of the District of Columbia, and in the legally authorized bonds for municipal purposes, and in the refunding bonds issued to take up at maturity bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the aforesaid States and of the State of New York, which has at the date of such investment more than thirty thousand inhabitants, as established by the last national or State Census or City Census, certified to by the City Clerk or Treasurer of said city, and taken in the same manner as a national or State Census, preceding such investment, and whose net indebtedness does not exceed five per cent of the valuation of the taxable property therein, to be ascertained by the last preceding valuation of property therein for the assessment of taxes; and in the note or notes of a citizen of this Commonwealth, with a pledge as collateral of any of the aforesaid securities, the amount invested in such note or notes not to exceed in any case eighty per cent of the market value of the securities pledged.

THIRD—RAILROAD BONDS AND NOTES.—(a) In the first mortgage bonds of a railroad company incorporated in any of the New England States and whose road is located wholly or in part in the same, whether such corporation is in possession of and is operating its own road, or has leased it to another railroad corporation, and has earned and paid regular dividends of not less than three per cent per annum on all its issues of capital stock for the two years last preceding such investment.

(b) In the first mortgage bonds of a railroad company incorporated in any of the New England States and whose road is located wholly or in part in the same, guaranteed by a railroad company described in the preceding paragraph which is in possession of and is operating its own road.

(c) In the bonds or notes of a railroad company incorporated in this Commonwealth, and whose road is located wholly or in part therein, and is unencumbered by mortgage, and which has paid a dividend of not less than five per cent per annum for two years last preceding such investment.

(d) In the bonds and notes of the Fitchburg Railroad Company, issued according to law.

(e) In the bonds and notes of the Old Colony Railroad Company, issued according to law, notwithstanding the mortgages on that part of its railroad formerly belonging to the Boston Clinton Fitchburg & New Bedford Railroad Company.

(f) In the bonds and notes of the Boston & Lowell Railroad Corporation, issued according to law, notwithstanding the mortgages on those portions of its railroad formerly belonging to the Salem & Lowell Railroad Company and the Lowell & Lawrence Railroad Company.

(g) In the bonds and notes of the Boston & Maine Railroad, issued

"Net indebtedness" as used above shall mean the indebtedness of a county, city, town or district, omitting debts created for supplying the inhabitants with water and other debts exempted from the operation of the law limiting their indebtedness, and deducting the amount of the sinking funds available for the payment of the indebtedness included. Revised Statutes, Chapter 8, Section 5, Clause 12.

according to law, notwithstanding any mortgages on that part of its railroad franchises and property formerly belonging to the Eastern Railroad Company, the Eastern Railroad in New Hampshire or the Portsmouth Great Falls & Conway Railroad.

(h) In the bonds and notes of the New York New Haven & Hartford Railroad Company, issued according to law, notwithstanding the existence on the twenty-first day of March in the year 1896 of a mortgage indebtedness not then matured upon the whole or a part of the road of said company.

(i) In the first mortgage bonds of the Concord & Montreal Railroad, although such company may be formed by the union of two or more companies only one of which has paid regular dividends for the two years last preceding such investment on all its issues of capital stock, and notwithstanding a mortgage indebtedness on that part of its road formerly belonging to the Boston Concord & Montreal Railroad; provided, however, that said bonds shall be issued in whole or in part to renew and refund said existing mortgage indebtedness, and that an amount of such bonds equal to the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness and, for the purpose of securing such payment at the maturity of the same, shall be deposited with and held by such trust company incorporated in this Commonwealth and doing business in the city of Boston as may be approved by the board of commissioners of savings banks.

(j) In the bonds of the Maine Central Railroad Company, known as the Consolidated Mortgage Bonds, notwithstanding the existence of a mortgage indebtedness not matured upon the whole or a part of the road of said railroad company; provided, however, that said bonds be issued in whole or in part to renew and refund said existing first mortgage indebtedness, and that an amount of such bonds equal to the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness; and to secure such payment at the maturity of the same, said bonds shall be deposited with and held by such trust company incorporated in this Commonwealth and doing business in the city of Boston as may be approved by the board of commissioners of savings banks.

(k) In the note or notes of a citizen of this Commonwealth with a pledge as collateral of any of the aforesaid securities at no more than the par value thereof.

(l) In the note or notes of a citizen of this Commonwealth with a pledge as collateral of shares of the capital stock of a railroad company incorporated in any of the New England States, and whose road is located wholly or in part therein, and which is in possession of and is operating its own road and has earned and paid regular dividends of not less than five per cent per annum on all its issues of capital stock for five years last preceding the date of such note or notes, or a renewal thereof, and at no more than seventy-five per cent of the market value thereof, such note or notes to be made payable on demand and to be paid or renewed within one year from the date thereof.

(m) In the note or notes of a citizen of this Commonwealth with a pledge as collateral of shares of the capital stock of the Boston & Lowell Railroad Corporation, of the Boston & Providence Railroad Company, of the Connecticut River Railroad Company, of the Old Colony Railroad Company, of the Boston & Albany Railroad Company, of the Norwich & Worcester Railroad Company and of the Providence & Worcester Railroad Company, notwithstanding the road of each of said companies may be leased to another railroad company; but such note or notes shall not in any case exceed seventy-five per cent of the market value of the securities pledged and shall be payable on demand and be paid or renewed within one year from the date thereof.

FOURTH—(a) In the bonds of the New York & New England Railroad Company, issued according to law, and for the payment of the principal and interest of which first mortgages made as provided in chapter three hundred and one of the Acts of the year eighteen hundred and eighty-eight, are held as collateral security under an indenture of trust duly made and entered into for that purpose; provided, that the amount of the bonds so issued shall not exceed the amount of the mortgages so held in trust, and that no one of said mortgages shall exceed in amount fifty per cent of the value of the real estate thereby mortgaged; and no investment in said bonds shall be made by such corporation, except upon the report of not less than two members of the board of investment, who shall, according to their best judgment, certify to the value of the premises covered by each of said mortgages, and such report shall be filed and preserved with the records of the corporation.

(b) In the bonds of the Boston Revere Beach & Lynn Railroad Company, issued according to law.

(c) In the legally authorized bonds of the New York Central & Hudson River Railroad Company, of the Michigan Central Railroad Company, of the Lake Shore & Michigan Southern Railway Company, of the Illinois Central Railroad Company, of the Pennsylvania Railroad Company, of the Delaware Lackawanna & Western Railroad Company, of the Chicago & North Western Railway Company, of the Chicago & North Western Railway Company and of the Delaware & Hudson Canal Company; provided that all such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property actually in the possession of and operated by such company; and that each railroad whose bonds are hereby authorized for investment shall have earned and paid regular dividends on all its issues of capital stock of not less than five per cent each fiscal year for the ten years last preceding such investment, and that such capital stock shall equal or exceed in amount one-third of the par value of its bonded indebtedness.

(d) In the legally authorized bonds of a railroad company incorporated under the authority of the States of New York, Pennsylvania, Ohio, Indiana, Illinois, Michigan or Iowa, whose road is located wholly or in part within the limits of said States and has earned and paid regular dividends of not less than four per cent per annum on all its issues of capital stock for the ten years last preceding such investment; provided that said bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such company, and be guaranteed, both principal and interest, by one or more of the companies named in the preceding paragraph.

(e) In the note or notes of a citizen of this Commonwealth, with a pledge as collateral of any of the securities mentioned in the two preceding paragraphs at no more than the par value thereof.

(f) In the bonds of the Boston Terminal Company authorized by the provisions of section four of chapter five hundred and sixteen of the Acts of the year eighteen hundred and ninety-six and in the note or notes of a citizen of this Commonwealth, with a pledge as collateral of the first mortgage bonds of said company at no more than the par value thereof.

(g) Street railway companies are not railroad companies within the meaning of the third and fourth clauses of this section. (See below for law permitting street railway investments.)

FIFTH—BANK STOCK.—In the stock of a bank incorporated in this Commonwealth, or in the stock of a banking association located in the New England States and incorporated under the authority of the United States, or in the stock of a trust company incorporated under the laws of and doing business within this Commonwealth, as provided in chapter one hundred and sixteen, or of those trust companies incorporated as such by special charters granted under the laws of and doing business within this Commonwealth whose special charters require them to provide the same security as prescribed in sections twenty-eight and thirty of said chapter or in the notes of a citizen of this Commonwealth, with a pledge as collateral of any of the aforesaid securities at no more than eighty per cent of the market value and

not exceeding the par value thereof; but such corporation shall not hold, both by way of investment and as security for loans, more than thirty-five per cent of its deposits in the stock of such banks, associations or companies, nor in any one such bank, association or company more than three per cent of its deposits in, nor more than one hundred thousand dollars more than one-fourth of the capital stock of such bank, association or company. Such corporation may deposit not more than five per cent of its deposits in any one such bank, association or company, but such deposit shall not exceed twenty-five per cent of the capital stock and surplus of such depository.

SIXTH—LOANS TO DEPOSITORS.—In loans to a depositor of such corporation upon his personal note to an amount not exceeding one-half of his deposit; and the deposit and the book of the depositor shall be held by the corporation as collateral security for the payment of such loan.

SEVENTH—LOANS ON PERSONAL SECURITY.—If such deposits and income cannot be conveniently invested in the modes hereinbefore prescribed, not exceeding one-third part thereof may be invested in bonds or other personal securities, payable and to be paid at a time not exceeding one year, with at least two sureties, if the principal and sureties are all citizens of this Commonwealth and resident therein; provided, that the total liabilities to such corporation of a person, partnership, company or corporation for money borrowed upon personal security, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, shall not exceed five per cent of such deposits and income.

EIGHTH—REAL ESTATE FOR BANKING PURPOSES.—Five per cent of the deposits of such corporation, not exceeding two hundred thousand dollars, may be invested in the purchase of a suitable site and the erection or preparation of a suitable building for the convenient transaction of its business.

NINTH—REAL ESTATE BY FORECLOSURE.—Such corporation may hold real estate, acquired by the foreclosure of a mortgage owned by it, or by purchase at sales made under the provisions of such mortgage or upon judgments for debts due to it, or in settlements effected to secure such debts. All such real estate shall be sold by the corporation within five years after the title thereof is vested in it; but the board of commissioners of savings banks may, upon the petition of the board of investment of such corporation, and for cause, grant an additional time for the sale of the same or of the securities mentioned in the following clause.

TENTH—SECURITIES ACQUIRED IN SETTLEMENT OF DEBT.—Such corporation may hold stocks, bonds or other securities acquired in settlements effected to secure loans or indebtedness, but unless the time during which such securities may be held is extended as provided in the preceding paragraph they shall be sold within five years after being acquired. A corporation holding such securities on the eighth day of March, in the year eighteen hundred and ninety-eight, shall not be required to sell the same before the first day of February, in the year nineteen hundred and three.

ELEVENTH.—The provisions of this chapter shall not invalidate or impair the title of a corporation to securities which have been or may be held by it in pledge or as security for a loan or indebtedness; and the same shall be held for the purposes for which they were pledged. Such corporation shall not be required to change investments made before the first day of October in the year eighteen hundred and seventy-six.

STREET RAILWAY BONDS.

As stated above, street railway bonds are included in the list of legal investments by Chapter 483 of the Laws of 1902. This Act is given below in full:

SECTION 1. In addition to the investments authorized by section twenty-six of chapter one hundred and thirteen of the Revised Laws, savings banks and institutions for savings may invest their deposits and the income derived therefrom in the bonds, approved by the board of commissioners of savings banks, as hereinafter provided for, of any street railway company incorporated in this Commonwealth, the railway of which is situated wholly or partly therein, and which has earned and paid annually for the five years last preceding the certification hereinafter provided for, of the board of railroad commissioners, dividends of not less than five per cent per annum upon all of its outstanding capital stock. In any case where two or more companies have been consolidated by purchase or otherwise during the five years prior to the certification aforesaid, the payment severally from the earnings of each year of dividends equivalent in the aggregate to a dividend of five per cent upon the aggregate capital stocks of the several companies during the years preceding such consolidation, shall be sufficient for the purpose of this act. Dividends paid to the stockholders of the West End Street Railway Company by way of rental shall be deemed to have been earned and paid by said West End Street Railway Company within the meaning of this section.

SECTION 2. The board of railroad commissioners shall on or before the fifteenth day of January of each year transmit to the board of commissioners of savings banks a list of all street railway companies which appear from the returns made by said companies to have properly paid, without impairment of assets or capital stock, the dividends required by the preceding section.

SECTION 3. The board of commissioners of savings banks shall as soon as may be after the receipt of the lists provided for in the preceding section, prepare a list of such bonds issued by any street railway company and certified by the board of railroad commissioners, in accordance with the provisions of the preceding section, as the board of commissioners of savings banks shall deem good and safe securities for the investment of savings banks and institutions for savings. Such lists shall at all times be kept open to the inspection of the public. [Approved June 16, 1902.]

According to the requirements of Section 2 of the above Act, the Board of Railroad Commissioners early in January, 1905, announced the following roads as meeting the demands of the Act (V. 80, p. 234).

| | |
|------------------------------------|---------------------------------|
| Athol & Orange St. Ry. Co. | Hoosac Valley St. Ry. Co. |
| Dartmouth & Westport St. Ry. Co. | Pittsfield Electric St. Ry. Co. |
| East Middlesex St. Ry. Co. | Springfield St. Ry. Co. |
| Fitchburg & Leominster St. Ry. Co. | Union St. Ry. Co. |
| Holyoke St. Ry. Co. | West End St. Ry. Co. |

With the above as a basis, the Commissioners of Savings Banks have prepared a list of the bonds of the foregoing roads which they deem good and safe investments for the banks. See V. 80, p. 610.

In 1904 savings banks were also authorized to make loans with street railway bonds as collateral. This law follows:

SECTION 1. Saving banks and institutions for savings may invest their deposits and the income derived therefrom in the note or notes of any citizen of this Commonwealth, with a pledge as collateral, at not more than the par value thereof, of the bonds of street railway companies in which the savings banks of the Commonwealth are authorized by law to invest.

CITIES, COUNTIES AND TOWNS

IN THE STATE OF MASSACHUSETTS.

NOTE.—For places not given in alphabetical order among the following statements, see "additional statements" at the end of this State.

AGGREGATE MUNICIPAL INDEBTEDNESS.

The gross interest-bearing debt of all municipalities of the State was \$200,518,241 on May 1, 1904.

The following table shows the aggregate assessed valuation as returned by the local assessors, the aggregate net debt of all the municipalities of the State, and the percentage of the same, for the years indicated.

| Year. | Valuation. | Net Debt. | Percentage. |
|-----------|-----------------|---------------|-------------|
| 1904..... | \$3,251,804,634 | \$141,660,876 | 4.3 |
| 1903..... | 3,200,101,482 | 138,908,382 | 4.3 |
| 1902..... | 3,115,426,287 | 128,477,581 | 4.1 |
| 1901..... | 2,961,119,947 | 131,014,743 | 4.4 |
| 1895..... | 2,542,348,993 | 98,511,920 | 3.8 |
| 1890..... | 2,154,134,626 | 70,742,786 | 3.2 |
| 1885..... | 1,782,349,143 | 63,306,213 | 3.5 |
| 1880..... | 1,584,756,802 | 68,512,929 | 4.3 |
| 1875..... | 1,840,792,728 | 71,784,006 | 3.9 |
| 1871..... | 1,497,351,686 | 39,421,298 | 2.6 |

ABINGTON.—G. R. FARBAR, Treasurer.

This town is in Plymouth County.

| LOANS. | When Due. | Interest is payable in Boston. |
|----------------------------|---|--------------------------------|
| WATER LOAN— | | |
| 4s, May, \$55,000..... | May 1, 1906 to (\$5,000 due yearly)..... | May 1, 1916 |
| 4s, Jan., \$13,000..... | Jan. 1, 1906 to (\$1,000 due yearly)..... | Jan. 1, 1916 |
| 4s, M&N, \$29,000..... | May, 1923-'31 | |
| 3 1/2s, J&J, \$34,000..... | July 1, 1906-22 | |

AMESBURY.—PORTER SARGENT, Treasurer. N. E. COLLINS, Clerk.

Amesbury township is in Essex County.

| LOANS. | When Due. | Net debt Jan. 1, 1905..... |
|---------------------------------------|-----------|---|
| FUNDING BONDS: | | |
| 4s, J&J, \$48,000..... | 1907-1912 | \$79,626 |
| (\$23,000 in 1907, \$25,000 in 1912). | | Total valuation 1904..... 5,297,426 |
| Total bond debt Jan. 1, '05..... | | Assessment about actual value. |
| Floating debt..... | | Total tax rate (per M.) 1904..... \$19.00 |
| Sinking fund..... | | Population 1905 (est.)..... 9,000 |
| | | Population in 1900 was..... 8,473 |
| | | Population in 1890 was..... 5,842 |

AMHERST.—C. H. EDWARDS, Treasurer

This town is in Hampshire County.

| LOANS. | When Due. | Sinking fund..... |
|-----------------------------------|-----------|--|
| REFUNDING BONDS— | | |
| 4s, J&J, \$50,000 c. Jan. 1, 1920 | | Total valuation 1904..... 3,602,533 |
| Note due 1911..... | | Assessment about actual value. |
| Interest is payable in Amherst. | | Total tax rate (per \$1,000) 1904..... \$16.50 |
| Bonded debt Apr. 1, 1905..... | | Population in 1900 was..... 5,028 |
| Note and floating debt..... | | Population in 1905..... 5,308 |

ANDOVER.—GEO. A. PARKER, Treasurer. ABRAHAM MARLAND, Clerk.

This town is in Essex County and was incorporated May 6, 1646.

| | | | |
|-----------------------------|------------------|----------------------------------|------------------|
| 4s, J&J, \$20,000..... | June 1, 1908 | 4s, J&J, \$5,000..... | June 1, 1923 |
| 4s, J&J, \$20,000..... | June 1, 1913 | 3 1/2s, A&O, \$6,000..... | Apr. 1, 1906-'31 |
| 4s, J&J, \$30,000..... | June 1, 1923 | Bond debt Jan. 12, 1905..... | \$284,000 |
| SCHOOL BONDS— | | Notes outstanding..... | 84,900 |
| 4s, '04, J&J, \$32,000..... | July 1, '08-13 | Total debt Jan. 12, 1905..... | 368,900 |
| 3,000..... | July 1, 1914 | Sinking fund..... | 39,460 |
| WATER BONDS— | | Net debt Jan. 12, 1905..... | 329,440 |
| 4s, M&N, \$5,000..... | Nov. 1, 1906-'18 | Water debt (included)..... | 164,000 |
| 4s, M&N, \$5,000..... | Nov. 1, 1919 | Water sinking fund (inc.)..... | 14,007 |
| 4s, J&J, \$10,000..... | June 1, 1922 | Tax valuation 1904..... | 6,108,084 |
| 4s, J&J, \$10,000..... | June 1, 1923 | Tax rate (per \$1,000) 1904..... | \$16.00 |
| 4s, J&J, \$15,000..... | June 1, 1925 | Value town property..... | \$713,150 |
| | | Population in 1900 was..... | 8,813 |
| | | Population in 1905..... | 6,630 |

INTEREST is payable at the Nat. Exchange Bank, Boston.

ARLINGTON.—WM. A. MULLER, Treasurer.

This town is in Middlesex Co. Value town property 1904, \$1,456,874.

| LOANS. | | When Due. | PARK LOAN— | |
|--|---------------|-----------|----------------------------------|---------------|
| SCHOOL LOANS— | | | | |
| 4s, M&N, \$64,600..... | Nov. 1, 1913 | | 4s, M&N, \$15,000..... | Nov. 1, 1946 |
| 4s, J&D, 16,000, June, 1906-'09 | | | SEWER BONDS 1890— | |
| 4s, J&D, 2,698 64..... | June 1, 1910 | | 4s, J&D, \$100,000..... | June 1, 1933 |
| 4s, A&O, 20,000, April, 1906-'19 | | | 4s, J&D, 10,500..... | Dec. 31, 1923 |
| 4s, J&J, 18,000, July 1, '06-21 | | | TOWN HALL SITE LOAN— | |
| 4s, '04, J&J, 11,000, Dec. 15, '06-16 | | | 3 1/2s, A&O, \$32,000..... | April 1, 1918 |
| MISCELLANEOUS LOANS— | | | Bonded debt Jan. 1, 1905..... | \$663,948 |
| 4s, '04, J&J, \$9,600, July 1, '06-'09 | | | Floating debt..... | 4,000 |
| WATER WORKS— | | | Total debt Jan. 1, 1905..... | 707,948 |
| 4s, J&J, \$91,000..... | Jan. 1, 1912 | | Sinking fund..... | 4,826 |
| 4s, J&J, 92,000..... | Jan. 1, 1922 | | Borrowing cap'n'y Jan. '05..... | \$77,784 |
| 4s, A&O, 2,000..... | Apr. 1, 1924 | | Assessed val'n, real..... | 8,548,320 |
| 4s, A&O, 5,000..... | Oct. 1, 1926 | | Assessed val'n, personal..... | 1,002,905 |
| 4s, A&O, 5,000..... | Oct. 1, 1928 | | Total valuation 1904..... | 9,551,225 |
| 4s, A&O, 10,000..... | Oct. 1, 1927 | | (Assessment at actual value.) | |
| 4s, A&O, 10,000..... | Oct. 1, 1925 | | Tax rate (per \$1,000) 1904..... | \$18.70 |
| 4s, A&D, 4,000..... | Dec. 15, 1933 | | Population in 1900 was..... | 8,603 |
| 4s, '04 J&D, 3,000, Dec. 15, 1934 | | | Population in 1905 was..... | 8,672 |

ATHOL.—LUCIEN LORD, Treasurer. GEORGE HARRIS FOYE, Clerk.

This town is situated in Worcester County.

| The town is situated in Worcester County. | |
|---|--------------|
| | When Due. |
| SEWER LOAN (outside debt limit). | |
| 4s, J&J, \$50,000..... | July 1, 1924 |
| 4s, J&J, 24,000 c..... | July 1, 1923 |
| Total debt Feb. 1, 1905.....\$124,250 | |
| Sinking fund.....12,600 | |
| Tax valuation 1905.....4,264,795 | |
| Tax rate (per \$1,000) 1905.....\$18.90 | |
| Population in 1900 was.....7,061 | |
| Population in 1905.....7,186 | |
| ENGINE HOUSE— | |
| 4s, A&O, \$1,350..... | Oct. 1, 1906 |

The sewer loan is secured by sinking fund.

INTEREST is payable in Boston, Worcester, Greenfield and Athol.

ATTLEBOROUGH.—F. I. BABCOCK, Treas.

This town is in Bristol County.

ATTLEBOROUGH.—F. I. BABCOCK, Treas.

This town is in Bristol County.

| LOANS. | When Due. | TOWN BONDS— | |
|----------------------------------|---------------|---------------------------------------|--------------|
| WATER BONDS— | | 4s, J&J, \$50,000 c..... Jan. 1, 1908 | |
| 4s, A&O, \$20,000 c..... | Oct. 12, 1912 | SCHOOL BONDS— | |
| 4s, M&S, \$12,000 c..... | Sept. 1, 1915 | 3 1/2s, M&N, \$30,000 c..... | Nov. 1, 1920 |
| 4s, J&J, \$20,000 c..... | Jan. 1, 1919 | Bond debt Oct. 1, 1905..... | \$517,000 |
| 4s, A&O, \$25,000 c..... | Oct. 1, 1922 | Floating debt..... | 80,000 |
| 4s, J&J, \$35,000 c..... | July 1, 1923 | Total debt Oct. 1, 1905..... | 567,000 |
| 4s, J&J, \$40,000 c..... | July 1, 1924 | Sinking fund assets..... | 90,520 |
| 4s, J&J, \$25,000 c..... | July 1, 1926 | Net debt Oct. 1, 1905..... | 476,480 |
| 4s, J&J, \$10,000 c..... | July 1, 1927 | Water debt (incl. above)..... | 452,000 |
| 4s, J&J, \$13,000 c..... | July 1, 1928 | Water debt sinking fund | |
| 3 1/2s, G. J&J, \$15,000 c..... | July 1, 1929 | (incl. above)..... | 26,208 |
| 3 1/2s, G. J&J, \$12,000 c..... | July 1, 1930 | Tax valuation, real..... | 7,704,740 |
| 3 1/2s, G. J&J, \$10,000 c..... | Jan. 1, 1921 | Tax valuation, personal..... | 3,076,090 |
| 3 1/2s, A&O, \$20,000 c..... | Apr. 1, 1921 | Total valuation 1905..... | 10,780,830 |
| 3 1/2s, A&O, \$30,000 c..... | Apr. 1, 1932 | Total tax rate per \$1,000 1905..... | \$18.10 |
| 4s, A&O, \$30,000 c..... | Oct. 1, 1933 | Population in 1905..... | 12,702 |
| 4s, '04, A&O, \$20,000..... | Oct. 1, 1934 | Population in 1900 was..... | 11,335 |
| 3 1/2s, '05, M&S, \$100,000..... | Mar. 1, 1935 | Population in 1890 was..... | 7,757 |

INTEREST is payable at First National Bank of Attleborough and Boston Safe Deposit & Trust Co. of Boston.

BELMONT.—W. L. CHENERY, Treasurer.

This town is in Middlesex County.

LOANS.—When Due.**SCHOOL HOUSE AND ST. BONDS—**

4s, J&D, \$40,000 c. June 1, 1917

4s, '04, 20,000 c. Oct. 1, 1906-15

A&O, 9,000 c. Oct. 1, 1914-24

4s, A&O, 3,000 r. Apr. 1, 1906-07

3s, J&D, 3,000 c. June, '06 to '08

3s, J&D, 30,000 c. June, '09 to '23

FLAT-GROUND BONDS—

4s, J&D, \$1,000 c.1906

BRIDGE BONDS—

4s, J&D, \$1,500 c. July 15, 1906

STREET & FIRE DEPT. LOAN—

4s, J&D, \$300 c. June 1, 1906

4s, A&O, 25,000 c. Oct. 1, 1908

4s, J&D, 2,000 c. June, '06 to '09

WATER LOANS—

4s, F&A, \$3,500 c. Aug. 1, 1906

4s, J&D, \$2,000 c. Aug. 1, 1907

4s, J&D, \$2,000 c. June 1, 1906

(\$500 due yearly to June 1, 1909)

4s, F&A, \$8,000 c. Aug. 1, 1925

4s, J&D, 6,000 c. July 1, 1926

4s, J&D, 5,000 c. Dec. 1, 1926

4s, J&D, 7,000 c. June 1, 1929

4s, J&D, 2,000 c. June 1, 1906-09

4s, J&D, 3,000 c. Dec. 1, 1905-10

STREET BONDS—

4s, A&O, \$30,000 c. Oct. 2, 1906-15

TOWN HALL IMP. BONDS—

4s, J&D, \$1,000 c.1906

SEWER LOAN—

4s, M&N, \$18,000 c. Nov. 1, 1924

4s, J&J, 9,000 c. July 1, 1926

4s, J&D, 6,000 c. June 1, 1927

3s, J&D, 20,000 c. June 2, 1932

3s, A&O, 10,000 c. Oct. 2, 1930

ELECTRIC LIGHT BONDS—

4s, J&D, \$14,000 c. June 1, 1928

FIRE DEPT. BONDS—

4s, J&D, \$8,000 c. June 1, '06 to '17

Interest is payable in Boston.

Bond debt Oct. 25, 1905, \$285,300

Sinking fund, 37,215

Net debt O. T. 25, 1905, 248,085

Water debt (included), 36,500

Tax valuation, real, 4,263,000

Tax valuation, pers'l, 1,339,550

Total valuation 1905, 5,602,550

Assessment same as actual value

Total tax (per 1,000) 1905, \$19.90

Population in 1905, 4,361

Population in 1900 was, 3,929

Population in 1890 was, 2,098

BERKSHIRE CO.—HENRY A. BREWSTER, Treas.

County seat is Pittsfield. Value county property Jan. 1, 1905, \$525,373.

LOANS.—When Due.**REFUNDING NOTES—**

4s, M&N, \$40,000, Nov. 1, '06-09

4s, J&D, 5,000, Nov. 1, 1910

NEW COUNTY BUILDING DEBT—

3s, J&D, \$3,000, On demand

INTEREST is payable in Pittsfield.

Interest payable at Pittsfield.

Tax valuation 1904, 70,064,378

Population in 1900 was, 95,687

Population in 1905, 98,292

BEVERLY.—O. F. LEE, Treasurer.

This city is in Essex County. Incorporated, May 23, 1894.

LOANS.—When Due.**SCHOOL BONDS—**

4s, J&J, \$11,000, July 1, 1906-09

4s, J&J, 25,000,1905-1906

4s, J&J, 6,000,1910-1911

4s, J&J, 6,000,1912-1913

4s, J&J, 9,000,1917-1919

4s, F&A, 1,500, July 1, 1906-08

SEWER BONDS—

4s, J&J, \$56,000, July 1, 1906-19

3s, J&J, 32,000, July 1, '06-13

4s, J&J, 3,000, July 1, 1914

4s, '03, 37,000,1906-1915

(\$4,000 due yearly.)

4s, '05, J&J, 24,000, July 1, '18-23

4s, J&J, 1,000, July 1, 1924

PARK BONDS—

4s, J&J, \$32,000, July 1, 1906-21

WATER LOAN—

4s, F&A, \$150,000 c. Feb. 1, 1917

4s, M&S, 8,000 c. Mar. 1, '06-09

4s, '03, 25,000,1905-1917

(\$2,000 due yearly.)

INTEREST is payable at First Nat. Bank, Boston.

TOWN BONDS—

4s, J&J, \$793,000 c&r, July 1, 1911

4s, J&J, 15,000 c. '08 '13 & '18

STREET BONDS—

4s, J&J, \$12,000,1906-1908

4s, J&J, 21,000,1909-1915

DREDGING BONDS—

4s, J&J, \$12,000,1905-1908

Bonded debt Jan. 1, '03, \$1,286,000

Floating debt, 70,000

Total debt Jan. 1, 1905, 1,356,000

Sinking fund, 568,956

Net debt Jan. 1, 1905, 787,044

Water debt (included), 185,000

Water sink fund (inc.), 69,19

Assessed val'n, real, 14,394,600

Assessed val'n, pers'nal, 4,732,550

Total valuation 1904, 19,127,150

Tax rate (per 100) 1904, 18.60

Population in 1900 was, 13,584

Population in 1905 was, 15,222

BILLERICA.—H. A. KING, Treasurer.

This town is in Middlesex County.

TOWN HALL BONDS—

4s, A&O, \$30,000 c. Apr. 1, 1919

WATER BONDS—

4s, M&N, \$50,000 c. May 1, 1928

SCHOOL BONDS—

3s, Apr. \$25,000 c. Apr. 1921

Bond debt O. T. 12, '05, \$145,000

Floating debt, 14,560

INTEREST is payable in Boston on water bonds at the Old Colony Trust Co. and on town hall bonds at the Mercantile Trust Co.

Total debt Oct. 12, 1905, \$159,560

Sinking fund assets, 24,988

Net debt O. T. 12, 1905, 135,571

Assessed val'n, 1904, 2,197,347

Assessment about 80% actual val'n

Tax rate (per \$1,000) 1905, \$17.20

Population in 1905 was, 2,843

Population in 1900 was, 2,775

BOSTON.—D. A. WHELTON, Acting Mayor.

City was incorporated Feb. 23, 1822.

The county of Suffolk, in which Boston is situated, contains also the city of Chelsea and the towns of Beverly and Winthrop. Boston, however, receives all the county income, pays all the county expenses, owns the county buildings, and is responsible for the county debt, which amounted on Oct. 31, 1905, to \$3,431,000. The details of this county debt are included in the following financial report for this city.

LOANS.—When Due.**BRIDGE BONDS—**

4s, A&O, \$160,000, Oct. 1, 1911

4s, J&J, 90,000, Jan. 1, 1912

3s, A&O, 21,000, Oct. 1, 1918

3s, J&J, 130,000, July 1, 1919

3s, J&J, 50,000, July 1, 1921

3s, J&D, 200,000, June 1, 1932

3s, J&J, 500,000, July 1, 1937

3s, J&J, 300,000, Jan. 1, 1938

3s, J&J, 300,000, July 1, 1939

4s, A&O, 10,000, Oct. 1, 1934

4s, A&O, 10,000, Oct. 1, 1935

4s, J&J, 30,000, July 1, 1938

4s, A&O, 100,000, Oct. 1, 1936

3s, A&O, 50,000, Oct. 1, 1938

3s, J&J, 400,000, Jan. 1, 1940

3s, J&J, 200,000, July 1, 1940

3s, J&J, 55,000, Jan. 1, 1942

3s, J&D, 2,000, June 1, 1942

3s, J&D, 200,000, June 1, 1943

3s, J&D, '04, 250,000 r. June 1, 1944

3s, J&D, '04, 25,000 r. June 1, 1924

3s, '05, J&J, 50,000, Jan. 1, 1945

3s, '05, J&J, 1,500, Jan. 1, 1935

3s, '05, J&J, 1,000, 0.0. July 1, 1945

HIGHWAYS—

4s, J&J, \$31,000, July 1, 1912

4s, A&O, 243,200, Oct. 1, 1912

4s, J&J, 150,000, Jan. 1, 1913

4s, J&J, 350,000, July 1, 1913

4s, A&O, 150,000, Oct. 1, 1913

4s, J&J, 500,000, July 1, 1915

4s, J&J, 700,000, July 1, 1916

3s, J&J, 500,000, Jan. 1, 1917

3s, J&J, 825,000, July 1, 1919

3s, J&J, 750,000, Jan. 1, 1928

HIGHWAYS.—(Con.)—

3s, J&J, \$5,000, July 1, 1928

3s, J&J, 6,000, Oct. 1, 1928

3s, J&J, 850, Jan. 1, 1929

3s, A&O, 44,800, Apr. 1, 1929

3s, J&J, 518,000, Jan. 1, 1930

3s, J&J, 661,000, July 1, 1930

3s, J&J, 3,554, July 1, 1930

3s, J&J, 150,000, Jan. 1, 1931

3s, A&O, 300,000, Apr. 1, 1931

3s, J&J, 600,000, July 1, 1931

3s, A&O, 220,000, Oct. 1, 1931

3s, J&J, 126,000, Jan. 1, 1932

3s, J&D, 650,000, June 1, 1932

3s, A&O, 5,000, Oct. 1, 1932

3s, J&J, 500,000, Dec. 31, 1932

3s, J&J, 5,000, Jan. 1, 1933

3s, J&D, 500,000, June 1, 1933

3s, J&J, 1,000, Jan. 1, 1934

3s, J&D, '04, 400,000 r. June 1, '34

3s, '05, J&J, 19,000, July 1, 1935

3s, '05, A&O, 5,000, Oct. 1, 1935

4s, J&J, \$44,000, Jan. 1, 1916

4s, J&J, 175,000, Oct. 1, 1922

4s, J&J, 200,000, Jan. 1, 1923

4s, A&O, 325,000, Oct. 1, 1923

4s, A&O, 100,000, Oct. 1, 1924

4s, A&O, 49,500, Jan. 1, 1925

4s, A&O, 150,500, Oct. 1, 1925

4s, A&O, 100,000, Oct. 1, 1918

"MISCELLANEOUS" LOANS—

4s, A&O, \$90,000, Oct. 1, 1906

4s, A&O, 145,500, Oct. 15, 1906

3s, J&J, 25,000, Jan. 1, 1906

3s, J&J, 606,000, Jan. 1, 1907

3s, J&J, 835,000, July 1, 1907

LOANS—**"MISCELLANEOUS" LOANS.—(Con.)—**

4s, A&O, \$13,800, Oct. 1, 1907

3s, J&J, 594,400, Jan. 1, 1908

3s, J&J, 11,500, July 1, 1908

3s, A&O, 250,000, Oct. 1, 1908

3s, A&O, 178,400, Apr. 1, 1908

3s, J&J, 209,000, July 1, 1909

3s, A&O, 17,600, Oct. 1, 1909

3s, A&O, 92,000, Oct. 1, 1909

3s, J&J, 13,200, Dec. 1, 1909

3s, J&J, 220, Jan. 1, 1911

3s, J&J, 129,580, Jan. 1, 1911

4s, A&O, 1,599,725, Apr. 1, 1912

3s, J&J, 82,500, Jan. 1, 1913

4s, A&O, 2,514,100, Apr. 1, 1913

4s, A&O, 599,800, Oct. 1, 1914

4s, A&O, 367,000, Apr. 1, 1915

4s, A&O, 401,500, Oct. 1, 1915

4s, J&J, 1,115,700, Jan. 1, 1916

4s, J&J, 589,500, July 1, 1916

4s, A&O, 3

Two and one-half per cent on \$1,206,844,267 (average

UMI

BROOKLINE.—GEORGE H. WORTHLEY, Treas.

This town is in Norfolk County. Incorporated 1705.

| LOANS— | | When Due. |
|------------------------------------|-----------------|-----------|
| MISCELLANEOUS— | | |
| 3 ¹⁰ ss, J&J, \$9,400 | July 1, 1906 | |
| 3 ¹⁰ ss, J&J, \$3,700 | 1906-1914 | |
| 3 ¹⁰ ss, J&J, \$30,000 | Dec. 1906-08 | |
| 3 ¹⁰ ss, J&J, \$45,000 | Jan. 1906-11 | |
| 3 ¹⁰ ss, J&J, \$18,000 | Jan. 1906-23 | |
| 3 ¹⁰ ss, J&J, \$2,500 | Jan. 1906-12 | |
| 3 ¹⁰ ss, J&J, \$2,500 | Jan. 1906-13 | |
| 3 ¹⁰ ss, J&J, \$2,500 | Jan. 1906-13 | |
| 3 ¹⁰ ss, J&J, \$11,400 | Jan. 1906-13 | |
| 3 ¹⁰ ss, J&J, \$104,500 | Jan. 1906-24 | |
| PARK BONDS— | | |
| 4s, J&J, \$1,000 | July 1, 1907 | |
| 4s, J&J, \$14,000 | July 1, 1908 | |
| 4s, F&A, \$12,000 | Aug. 1, 1906 | |
| 4s, F&A, \$2,000 | Aug. 1, 1906 | |
| 4s, J&J, \$6,000 | Jan. 1, 1906 | |
| 4s, J&J, \$1,000 | Jan. 1, 1911 | |
| 4s, M&N, \$28,000 | Mar. 1, 1906 | |
| 4s, J&J, \$43,750 | June 15, 1906 | |
| 4s, J&J, \$10,500 | June 15, 1912 | |
| 4s, J&J, \$10,500 | Jan. 1, 1906 | |
| 4s, J&J, \$90,000 | Jan. 1, 1915 | |
| 4s, J&J, \$90,000 | Jan. 1, 1906-23 | |
| PLAY GROUNDS— | | |
| 3 ¹⁰ ss, M&N, \$25,000 | Nov. 1, 1918 | |
| 3 ¹⁰ ss, M&N, \$25,000 | Nov. 1, 1919 | |
| 3 ¹⁰ ss, J&J, \$100,000 | July 1, 1922 | |
| 3 ¹⁰ ss, J&J, \$90,000 | Jan. 1, 1906-23 | |
| SCHOOL BONDS— | | |
| 3 ¹⁰ ss, J&J, \$32,000 | Jan. 1, 1906-13 | |
| 3 ¹⁰ ss, J&J, \$72,000 | Jan. 1, 1906-14 | |

INTEREST on coupon bonds is payable at First National Bank of Boston; on other bonds by City Treasurer.

| TOTAL DEBT, SINKING FUND, ETC.— | | Feb. 1, 1905. | Feb. 1, 1904. | Feb. 1, 1903. |
|---------------------------------|-------------|---------------|---------------|---------------|
| Total debt..... | \$1,620,474 | \$1,543,335 | \$1,440,998 | |
| Deduct water debt..... | 339,724 | 319,203 | 262,686 | |
| Net debt as defined by law..... | \$1,280,750 | \$1,224,130 | \$1,178,310 | |
| Net debt allowed by law..... | 2,648,244 | 2,615,187 | 2,582,940 | |
| Available balance..... | \$1,367,494 | \$1,391,057 | \$1,404,630 | |

TOWN PROPERTY.—The value of town property on Feb. 1, 1905, including buildings, parks, water works, etc., amounted to \$5,537,259. The water works are valued at \$1,029,000.

| ASSESSED VALUATION AND TAX RATE HAVE BEEN AS FOLLOWS: | | Assessed Valuation | Total | Rate of Tax per \$1,000. |
|---|--------------|--------------------|--------------|--------------------------|
| Years— | Real. | Personal. | Total. | Rate of Tax per \$1,000. |
| 1905..... | \$61,842,600 | \$26,432,200 | \$88,274,800 | 12.00 |
| 1904..... | 59,965,200 | 27,207,700 | 87,172,900 | 10.00 |
| 1903..... | 57,915,100 | 28,178,700 | 86,093,800 | 10.00 |
| 1902..... | 56,295,000 | 26,932,200 | 83,227,200 | 10.00 |
| 1901..... | 51,453,100 | 23,499,800 | 74,952,900 | 10.00 |
| 1900..... | 52,541,900 | 21,988,100 | 74,530,000 | 10.00 |
| 1899..... | 49,947,300 | 16,579,700 | 66,527,000 | 11.80 |
| 1898..... | 47,519,000 | 16,650,200 | 64,169,200 | 12.20 |
| 1897..... | 45,782,700 | 15,129,300 | 60,912,000 | 12.40 |

POPULATION.—In 1905, 23,424; in 1900, 19,935; in 1890, 12,103.

CAMBRIDGE.—AUGUSTINE J. DALY, Mayor.

This city is in Middlesex County. Incorporated March 17, 1846.

| LOANS— | | When Due. |
|--|------------------|-----------|
| BRIDGE LOAN—(Outside limit.) | | |
| 4s, A&O, \$10,000 | r. Oct. 1, 1917 | |
| 4s, J&J, \$100,000 | c. July 1, 1918 | |
| 4s, M&N, \$100,000 | c. Sept. 1, 1918 | |
| 4s, M&N, \$115,000 | c. Mar. 1, 1919 | |
| 4s, M&N, \$50,000 | r. Nov. 1, 1920 | |
| 4s, J&J, \$60,000 | r. Nov. 1, 1921 | |
| 4s, F&A, \$10,000 | c. Aug. 1, 1923 | |
| 3 ¹⁰ ss, J&J, \$50,000 | r. July 1, 1939 | |
| 3 ¹⁰ ss, J&J, \$100,000 | r. July 2, 1940 | |
| 3 ¹⁰ ss, F&A, \$100,000 | r. Feb. 1, 1941 | |
| 3 ¹⁰ ss, M&N, \$100,000 | r. Nov. 1, 1941 | |
| 3 ¹⁰ ss, J&J, \$100,000 | c. Apr. 1, 1942 | |
| 3 ¹⁰ ss, J&J, \$50,000 | r. Jan. 1, 1943 | |
| 3 ¹⁰ ss, A&O, \$50,000 | r. Apr. 1, 1943 | |
| 3 ¹⁰ ss, F&A, \$50,000 | c. Aug. 1, 1943 | |
| 3 ¹⁰ ss, J&J, \$100,000 | r. Jan. 1, 1944 | |
| 3 ¹⁰ ss, F&A, \$150,000 | r. Aug. 1, 1944 | |
| 3 ¹⁰ ss, J&J, \$25,000 | r. May 1, 1944 | |
| 3 ¹⁰ ss, M&N, \$150,000 | r. May 1, 1945 | |
| BUILDING LOAN— | | |
| 4s, F&A, \$118,000 | c. Aug. 1, 1914 | |
| 4s, A&O, \$60,000 | r. Oct. 1, 1915 | |
| 4s, A&O, \$103,000 | r. Oct. 1, 1916 | |
| 3 ¹⁰ ss, A&O, \$3,000 | r. Apr. 1, 1923 | |
| 3 ¹⁰ ss, J&J, \$25,000 | r. Apr. 1, 1924 | |
| 3 ¹⁰ ss, M&N, \$5,000 | r. May 1, 1921 | |
| METROPOLITAN PARK ASST LOAN—(Outside limit.) | | |
| 3 ¹⁰ ss, F&A, \$48,000 | r. Aug. 1, 1932 | |
| MUNICIPAL BONDS— | | |
| 3 ¹⁰ ss, F&A, \$4,900 | r. Aug. 1, 1908 | |
| 3 ¹⁰ ss, J&J, \$45,000 | r. July 1, 1909 | |
| 3 ¹⁰ ss, M&N, \$32,000 | r. Nov. 1, 1909 | |
| 3 ¹⁰ ss, M&N, \$36,000 | r. Nov. 1, 1910 | |
| 3 ¹⁰ ss, M&N, \$36,000 | r. Nov. 1, 1911 | |
| 3 ¹⁰ ss, J&J, \$38,000 | r. July 1, 1912 | |
| 3 ¹⁰ ss, M&N, \$20,000 | r. Nov. 1, 1912 | |
| PARK BONDS—(Outside limit.) | | |
| 4s, F&A, \$360,000 | c. Feb. 1, 1924 | |
| 4s, F&A, \$100,000 | r. Aug. 1, 1935 | |
| 4s, F&A, \$100,000 | r. Feb. 1, 1936 | |
| 4s, F&A, \$100,000 | r. Aug. 1, 1936 | |
| 4s, A&O, \$40,000 | r. Oct. 1, 1936 | |
| 3 ¹⁰ ss, M&N, \$50,000 | r. Sept. 1, 1937 | |
| 3 ¹⁰ ss, M&N, \$50,000 | r. Nov. 1, 1937 | |
| 3 ¹⁰ ss, F&A, \$100,000 | r. Aug. 1, 1938 | |
| 3 ¹⁰ ss, J&J, \$50,000 | r. June 1, 1938 | |
| 3 ¹⁰ ss, F&A, \$100,000 | r. Aug. 1, 1939 | |
| 3 ¹⁰ ss, J&J, \$50,000 | r. July 2, 1940 | |
| 3 ¹⁰ ss, M&N, \$50,000 | r. Nov. 1, 1940 | |
| 3 ¹⁰ ss, M&N, \$100,000 | r. Nov. 1, 1941 | |
| 3 ¹⁰ ss, J&J, \$48,000 | r. July 1, 1942 | |
| 3 ¹⁰ ss, F&A, \$50,000 | r. Apr. 1, 1943 | |
| 3 ¹⁰ ss, M&N, \$25,000 | r. Apr. 1, 1944 | |
| 3 ¹⁰ ss, M&N, \$60,000 | r. Nov. 1, 1944 | |
| 3 ¹⁰ ss, M&N, \$5,000 | r. May 1, 1945 | |

| LOANS— | | When Due. | WATER BONDS (Cont.)— | |
|-----------------------------------|------------------|-----------|------------------------------------|-----------------|
| CEMETERY— | | | 4s, F&A, \$50,000 | c. Aug. 1, '13 |
| 3 ¹⁰ ss, M&N, \$7,000 | r. Nov. 1, 1910 | | 4s, A&O, \$200,000 | r. Apr. 1, 1915 |
| CLAY LAND LOAN—(Outside limit.) | | | 4s, F&A, \$200,000 | r. Aug. 1, 1915 |
| 4s, J&J, \$50,000 | r. July 1, 1911 | | 4s, J&J, \$200,000 | r. Apr. 1, 1916 |
| 3 ¹⁰ ss, M&N, \$20,000 | r. Nov. 1, 1912 | | 4s, J&J, \$200,000 | r. July 1, 1916 |
| 3 ¹⁰ ss, F&A, \$10,000 | r. Aug. 1, 1913 | | 4s, F&A, \$100,000 | r. Aug. 1, 1916 |
| 3 ¹⁰ ss, J&J, \$17,000 | r. July 1, 1914 | | 4s, A&O, \$285,100 | r. Oct. 1, 1916 |
| HOSPITAL BOND—(Outside limit.) | | | 4s, A&O, \$300,000 | c. Apr. 1, 1924 |
| 3 ¹⁰ ss, J&J, \$6,000 | r. July 1, 1922 | | 3 ¹⁰ ss, M&N, \$45,000 | r. Nov. 1, 1908 |
| WATER BONDS— | | | 3 ¹⁰ ss, J&J, \$100,000 | r. July 1, 1917 |
| 4s, A&O, \$90,000 | r. Oct. 1, 1907 | | 3 ¹⁰ ss, A&O, \$200,000 | r. Apr. 1, 1917 |
| 4s, M&N, \$22,000 | r. Nov. 1, 1907 | | 3 ¹⁰ ss, M&N, \$75,000 | r. Nov. 1, 1917 |
| 4s, J&J, \$48,000 | c. July 1, 1908 | | 3 ¹⁰ ss, J&J, \$140,000 | r. Dec. 1, 1917 |
| 4s, F&A, \$25,000 | c. Aug. 1, 1908 | | 3 ¹⁰ ss, M&N, \$50,000 | r. May 2, 1918 |
| 4s, J&J, \$20,000 | c. July 1, 1909 | | 3 ¹⁰ ss, J&J, \$60,000 | r. June 1, 1918 |
| 4s, M&N, \$288,000 | c. May 1, 1910 | | 3 ¹⁰ ss, M&N, \$50,000 | r. Nov. 1, 1918 |
| 4s, J&J, \$75,000 | c. July 1, 1910 | | 3 ¹⁰ ss, M&N, \$23,000 | r. Nov. 1, 1919 |
| 4s, M&N, \$125,000 | c. Sept. 1, 1910 | | 3 ¹⁰ ss, M&N, \$30,000 | r. Nov. 1, 1920 |
| 4s, J&J, \$20,000 | c. Jan. 1, 1911 | | 3 ¹⁰ ss, J&J, \$30,000 | r. July 1, 1921 |
| 4s, A&O, \$35,000 | c. Oct. 1, 1911 | | 3 ¹⁰ ss, J&J, \$13,500 | r. July 1, 1922 |
| 4s, J&J, \$150,000 | c. Jan. 1, 1912 | | 3 ¹⁰ ss, M&N, \$5,000 | r. Nov. 1, 1922 |
| 4s, M&N, \$75,000 | c. May 2, 1912 | | 3 ¹⁰ ss, M&N, \$6,000 | r. May 1, 1925 |
| 4s, M&N, \$45,000 | c. Nov. 1, 1912 | | 3 ¹⁰ ss, M&N, \$250,000 | r. May 1, 1925 |
| 4s, F&A, \$100,000 | r. Feb. 1, 1913 | | | |

INTEREST on bonds is payable in Boston.

| TOTAL DEBT, SINKING FUNDS, ETC.— | | Dec. 1, 1904. | Dec. 1, 1903. | Dec. 1, 1902. |
|----------------------------------|-------------|---------------|---------------|---------------|
| Total general bonded debt..... | \$5,880,400 | \$5,489,900 | \$5,316,900 | |
| Sinking funds..... | 873,344 | 1,108,978 | 1,095,255 | |
| Net municipal debt Dec. 1..... | \$5,007,056 | \$4,380,922 | \$4,221,645 | |
| Water debt (additional)..... | \$3,350,600 | \$3,350,600 | \$3,350,600 | |
| Sinking funds..... | 1,218,687 | 1,262,822 | 1,107,636 | |
| Net water debt..... | \$2,131,913 | \$2,087,778 | \$2,242,964 | |
| Net city and water debt..... | \$7,138,969 | \$6,468,700 | \$6,464,609 | |

BORROWING CAPACITY.—The borrowing capacity for city purposes on Dec. 1, 1904, was \$501,434.60. The sinking fund for the ten-year loans receives yearly 9 per cent of the amount of outstanding bonds, for fifteen-year loans 5 1/2 per cent, for the twenty-year loans 3 1/2 per cent, for the thirty-year loans 2 1/2 per cent and for the forty-year loans 1 1/2 per cent.

CITY WATER WORKS.—The cost of the water works up to December 1, 1904, was \$5,772,507.3, while the net debt on the same is \$2,131,913. In year 1904 water works receipts were \$351,682.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, property being taken at cash value:

| Years— | Real | Personal | Total | Rate of Tax per \$1,000. |
|-----------|--------------|--------------|---------------|--------------------------|
| 1905..... | \$27,851,500 | \$15,994,100 | \$103,845,600 | 19.00 |
| 1904..... | 27,481,100 | 17,344,500 | 104,827,600 | 17.90 |
| 1903..... | 27,063,400 | 17,708,510 | 104,771,910 | 16.90 |
| 1902..... | 26,396,900 | 17,742,985 | 98,139,885 | 18.30 |
| 1901..... | 26,600,700 | 17,865,230 | 94,465,930 | 16.90 |
| 1900..... | 24,303,700 | 16,607,360 | 80,911,060 | 15.70 |
| 1899..... | 22,235,000 | 15,339,925 | 67,574,925 | 15.60 |
| 1898..... | 42,588,300 | 12,758,255 | 55,346,555 | 15.50 |
| 1897..... | 37,929,400 | 11,699,660 | 49,629,060 | 16.00 |

POPULATION.—In 1905 was 97,416; in 1900 it was 91,886; in 1890 it was 70,028; in 1880 it was 62,740; in 1870 it was 39,634.

CANTON.—ROBERT BIRD, Treasurer.

This town is in Norfolk County. Value town property, \$379,200.

| LOANS— | | When Due. | |
|--------------------------------|--------------|-----------|--------------------------------------|
| WATER BONDS— | | | 4s, J&J, \$4,000..... July 1, 1928 |
| \$5,000 due yearly on July 1. | 1908 to 1917 | | Bonded debt Jan. 1, 1905 \$119,000 |
| J&J, \$36,000..... | 1918 to 1923 | | Total valuation 1904 .....3,700,590 |
| \$6,000 due yearly on July 1. | | | Assessment about 3/4 actual value. |
| J&J, \$14,000..... | 1924 to 1925 | | Total tax rate (per M.) 1904 \$16.00 |
| \$7,000 due yearly on July 1.) | | | Population in 1905 was.....4,702 |
| | | | Population in 1900 was.....4,584 |

INTEREST is payable at the town treasury.

CHELSEA.—EDWARD E. WILLARD, Mayor.

The city is in Suffolk County. Incorporated March 13, 1887.

| | | | | |
|-----------------------------------|-----------------|-----------|-----------------------------------|-----------------|
| CITY BONDS— | | When Due. | SCHOOL LOAN—(Outside limit.)— | |
| CITY BONDS—(Inside limit.) | | | 3 ¹⁰ ss, J&J, \$81,200 | Dec. 1, '05-10 |
| 4s, A&O, \$100,000 | c. Oct. 1, 1907 | | WATER BONDS—1891— | |
| SPECIAL BONDS—(Inside limit.) | | | 4s, J&J, \$150,000 | c. Jul. 1, 1911 |
| 4s, J&J, \$32,000 | r. Dec. 1, 1911 | | 4s, J&J, \$150,000 | c. Jul. 1, 1921 |
| 4s, 1904, \$10,000 | Dec. 1905-08 | | REVENUE BONDS—(Inside limit.) | |
| 4s, J&J, \$9,000 | Dec. 1, 1907 | | 4s, A&O, \$181,000 | c. Oct. 1, 1911 |
| PARK LOAN—(Inside limit.) | | | 4s, J&J, \$165,500 | r. Dec. 1, 1911 |
| 4s, A&O, \$100,000 | c. Oct. 1, 1936 | | CITY NOTES | |
| PUBLIC IMP. LOAN—(Outside limit.) | | | 4s, '05, J&J, \$40,000 | Dec. 1, '06-'09 |
| 4s, A&O, \$40,000 | c. Oct. 1, 1907 | | 4s, '05, J&J, \$15,000 | Dec. 1, '08-'09 |
| 4s, A&O, \$70,000 | c. Oct. 1, 1927 | | WATER NOTES— | |
| 4s, A&O, \$200,000 | c. Oct. 1, 1925 | | 4s, '05, J&J, \$10,000 | Dec. 1, 1906 |

INTEREST is paid in Boston at First National Bank or by City Treasurer, Chelsea.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Chelsea's total municipal debt, the water debt, the special loans and the sinking fund held by the city, on the 1st of January of each of the last four years.

| Years— | | Jan. 1, '05. | Jan. 1, '04. | Jan. 1, '03. | Jan. 1, '02. |
|---------------------|-------------|--------------|--------------|--------------|--------------|
| Loans and debt..... | \$1,392,700 | \$1,319,500 | \$1,319,500 | \$1,339,200 | |

CHICOPEE.—{C. A. BUCKLEY, Mayor.

{JOHN D. WHITE, Treasurer.

Chicopee is in Hampden Co., and was incorporated as a city in 1890.

| LOANS— | When Due. | SCHOOL BONDS AND NOTES— | When Due. |
|--------------------------------------|-----------|-------------------------------------|-----------|
| 4s, J&D, \$24,000 c. June 1, 1905 | 22 | 4s, J&D, \$2,000 c. Dec. 1, 1905 | 22 |
| 4s, J&D, 8,000 c. July 15, 1905 | 15 | 4s, A&O, 1,500 c. Oct. 1, 1910 | 15 |
| 4s, J&D, 2,500 c. Dec. 1, 1905 | 1 | 3 1/2s, J&D, 9,000 c. June 1, 1915 | 1 |
| 3 1/2s, J&D, 26,000 c. June 1, 1906 | 31 | REFUNDING BONDS— | |
| 3 1/2s, J&D, 3,000 c. Dec. 1, 1910 | 1 | 4s, J&D, \$7,000 c. June 1, 1906-29 | 29 |
| CITY NOTES— | | 4s, J&D, 45,000 c. June 1, 1906-14 | 14 |
| 4s, J&D, \$2,800 c. Dec. 2, 1905 | 2 | WATER BONDS— | |
| 4s, J&D, 10,000 c. June 1, 1906 | 1 | 4s, J&D, \$180,000 c. Dec. 1906-23 | 23 |
| 3 1/2s, J&D, 10,000 c. Sept. 1, 1910 | 1 | 4s, J&D, 31,500 c. June, 1906-26 | 26 |
| 3 1/2s, J&D, 19,000 c. June 1, 1911 | 1 | 3 1/2s, F&A, 14,000 c. Aug. 1906-19 | 19 |
| 4s, J&D, 4,500 c. Dec. 1, 1905 | 1 | Total debt May 1, 1905, \$603,900 | |
| 4s, J&D, 3,300 c. Dec. 1, 1908 | 1 | Water debt (included) 238,000 | |
| SEWER BONDS— | | Tax valuation, real 7,756,940 | |
| 4s, J&D, \$13,500 c. Oct. 1, 1913 | 1 | Tag valuation, personal 2,314,820 | |
| SCHOOL BONDS AND NOTES— | | Total valuation 1905 10,071,760 | |
| 4s, J&D, \$26,000 c. June 1, 1907 | 1 | Tax rate (per \$1,000) 1905 \$21.00 | |
| 3 1/2s, J&D, 23,000 c. June 1, 1909 | 1 | Population in 1890 was 14,050 | |
| 3 1/2s, J&D, 10,000 c. June 29, 1909 | 29 | Population in 1900 was 19,167 | |
| 3 1/2s, J&D, 12,000 c. June 2, 1912 | 2 | Population 1905 20,187 | |

INTEREST is payable at the National Shawmut Bank of Boston.

CLINTON.—CHARLES E. SHAW, Treasurer.

This town is in Worcester County. Incorporated in 1850.

| LOANS— | When Due. | NOTES—(Con.)— | When Due. |
|---|-----------|--|-----------|
| REFUNDING BONDS— | | Library 1907-1911 | |
| 3 1/2s, J&J, \$175,000 c. July 1, 1930 | 1 | Library 1908-1908 | |
| WATER BONDS— | | Water drain 2,000 1908-1909 | |
| 4s, A&O, \$100,000 c. Oct. 1, 1907 | 1 | Bonded debt Feb. 1, '05, \$490,000 | |
| 4s, J&J, 30,000 c. July 1, 1914 | 1 | Note debt 54,791 | |
| 4s, J&J, 50,000 c. July 1, 1918 | 1 | Total debt Feb. 1, 1905, \$54,791 | |
| 4s, J&J, 50,000 c. July 1, 1921 | 1 | Sinking fund 156,234 | |
| 4s, J&J, 34,000 c. June 1, 1926 | 1 | Net debt Feb. 1, 1905, 388,557 | |
| REFUNDING WATER BONDS— | | Water debt (included) 315,000 | |
| 3 1/2s, J&J, A&O, \$78,000 c. Oct. 1, 1906-31 | 31 | Water sinking fund (inc.) 117,714 | |
| NOTES— | | Borrowing capacity Feb. 1, 1905 51,859 | |
| Sewer 1,250 1906-1909 | | Total valuation 1904 8,107,714 | |
| Street 3,000 1906-1909 | | Tax rate (per M.) 1905 \$21.00 | |
| School 14,000 1906-1912 | | Population in 1905 was 13,105 | |
| do 1,070 1906-1906 | | Population in 1900 was 10,424 | |

CONCORD.—J. M. KEYES, Chairman of Selectmen.

This town is in Middlesex County. Incorporated Sept. 12, 1635.

| LOANS— | When Due. | FIRE STATION NOTES— | When Due. |
|-------------------------------------|-----------|---|-----------|
| WATER LOAN— | | 4s, M&S, \$4,000 c. Sept. 1, 1906-09 | 09 |
| 4s, M&N, \$10,000 c. May 1, 1908 | 1 | BRIDGE BONDS— | |
| 4s, F&A, 1,000 c. Aug. 1, 1908 | 1 | 3 1/2s, F&A, \$1,000 c. Aug. 6, 1906 | 6 |
| 4s, J&D, 4,000 c. June 5, 1915 | 5 | SCHOOL BONDS— | |
| 3 1/2s, A&O, 8,000 c. Oct. 1, 1923 | 1 | 4s, A&O, \$2,000 c. Oct. 1, 1906 | 1 |
| SEWER LOANS— | | 3 1/2s, J&J, 2,000 c. July 20, 1906 | 20 |
| 4s, M&S, \$70,000 c. Sept. 1, 1928 | 1 | 3 1/2s, J&J, 12,000 c. July 20, 1907-10 | 10 |
| 4s, M&S, 25,000 c. Sept. 1, 1929 | 1 | 3 1/2s, F&A, 6,000 c. Aug. 1, 1906 | 1 |
| 4s, M&S, 4,000 c. Sept. 1, 1931 | 1 | Total debt Feb. 1, 1905, \$255,000 | |
| LIGHT BONDS— | | Floating debt 5,000 | |
| 4s, F&A, \$35,000 c. Aug. 1, 1929 | 1 | Sinking fund 20,160 | |
| 4s, F&A, 16,000 c. Aug. 1, 1930 | 1 | Tax valuation 1904 5,490,035 | |
| 4s, F&A, 10,000 c. Aug. 1, 1931 | 1 | Tax rate (per \$1,000) 1904 \$18.90 | |
| 3 1/2s, M&N, 11,000 c. Nov. 1, 1932 | 1 | Population in 1905 was 5,372 | |
| 3 1/2s, A&O, 15,000 c. Oct. 1, 1933 | 1 | Population in 1900 was 5,552 | |
| 3 1/2s, A&O, 10,000 c. Aug. 1, 1934 | 1 | | |

DANVERS.—{A. P. LEAROLD, Town Treasurer.

{JULIUS PEAL, Clerk.

This town is in Essex County.

| LOANS— | When Due. | TOWN HOUSE— | When Due. |
|------------------------------------|-----------|-------------------------------------|-----------|
| 4s, J&D, \$1,250 c. June 1, 1906 | 1 | 4s, A&O, \$15,950 c. Oct. 1906-16 | 16 |
| SCHOOL BONDS— | | ELECTRIC LIGHT BONDS— | |
| 4s, J&D, \$9,500 c. 1905-1915 | 15 | 4s, J&D, \$11,000 c. June 1, 1916 | 16 |
| 4s, J&D, 10,000 c. June 1, 1917 | 17 | 4s, J&D, 4,000 c. June 1, 1917 | 17 |
| 4s, J&J, 12,500 c. 1906 to 1917 | 17 | 4s, J&J, 2,000 c. Apr. 1, 1918 | 18 |
| WATER BONDS— | | 4s, J&J, 5,500 c. July 1, 1928 | 28 |
| 5s, J&J, \$150,000 c. July 1, 1906 | 1 | 3 1/2s, A&O, 4,000 c. Apr. 1, 1929 | 29 |
| 4s, J&D, 25,000 c. June 1, 1911 | 1 | 3 1/2s, A&O, 1,500 c. Apr. 1, 1930 | 30 |
| 4s, J&D, 15,000 c. June 1, 1913 | 1 | 4s, A&O, 5,500 c. Apr. 1, 1931 | 31 |
| 4s, A&O, 22,500 c. Apr. 1, 1919 | 1 | 4s, A&O, 2,000 c. 1918 | 18 |
| 4s, F&A, 11,715 c. 1920 to 1928 | 28 | 4s, A&O, 1,400 c. Apr. 1, 1919 | 19 |
| 4s, J&D, 14,000 c. June 1, 1928 | 28 | 4s, A&O, 20,000 c. 1915 | 15 |
| 4s, F&A, 2,993 c. Feb. 1, 1927 | 27 | Bond debt Jan. 1, 1905, \$327,543 | |
| 4s, F&A, 1,335 c. Feb. 1, 1928 | 28 | Floating debt 20,000 | |
| 4s, J&J, 2,800 c. June 1, 1929 | 29 | Sinking fund 135,648 | |
| 4s, J&J, 1,600 c. June 1, 1930 | 30 | Water debt (incl. above) 253,243 | |
| 4s, A&O, 1,500 c. Oct. 1, 1931 | 31 | Water s. l. (incl. above) 127,908 | |
| 4s, A&O, 1,500 c. Oct. 1, 1932 | 32 | Tax valuation 1905 5,320,439 | |
| 4s, A&O, 1,500 c. Oct. 1, 1933 | 33 | Tax rate (per \$1,000) 1905 \$18.00 | |
| 4s, A&O, 1,500 c. Oct. 1, 1934 | 34 | Population in 1900 was 5,542 | |
| 4s, A&O, 5,500 c. 1935 | 35 | Population in 1905 was 9,063 | |
| 3 1/2s, J&D, 2,500 c. 1910 | 10 | | |

INTEREST payable at First National Bank, Boston.

DEDHAM.—{E. A. BROOKS, Treasurer.

{DON GLEASON HILL, Clerk.

This town is in Norfolk County.

| LOANS— | When Due. | MISC. TOWN NOTES— | When Due. |
|---|-----------|-------------------------------------|-----------|
| SEWER BONDS— | | 4s, M&N, \$1,000 c. May 14, 1908 | 14 |
| 4s, F&A, \$108,000 c. Feb. 1, 1906-11 | 11 | 4s, M&N, 1,200 c. Mar. 10, 1908 | 10 |
| 3 1/2s, A&O, \$46,000 c. Oct. 1, 1908-28 | 28 | 4s, J&D, 2,000 c. May 24, 1906-10 | 10 |
| 1,000 c. Oct. 1, 1929 | 29 | 4s, J&D, 3,000 c. June 24, 1906-08 | 08 |
| SEWER NOTES— | | 4s, M&N, 6,000 c. Sept. 19, 1906-11 | 11 |
| 4s, J&J, \$20,000 c. Jan. 2, 1906 | 2 | 4s, J&D, 10,000 c. 1906-1910 | 10 |
| STREET NOTES— | | Bond debt Oct. 1, 1905, \$157,000 | |
| 4s, J&D, \$3,800 c. June 27, 1906-09 | 09 | Note indebtedness 155,350 | |
| 4s, J&J, 13,500 c. July 1, 1906-14 | 14 | Total debt Oct. 1, 1905, 352,350 | |
| SCHOOL NOTES— | | Assessed val., real 8,247,525 | |
| 3 1/2s, J&J, \$48,450 c. July 17, 1906-22 | 22 | Assessed val., pers'l. 2,880,000 | |
| 4s, J&D, 20,000 c. June 1, 1906-13 | 13 | Total valuation 1905 11,127,525 | |
| 4s, M&N, 16,500 c. Nov. 1, 1906-14 | 14 | Tax rate (per \$1,000) 1905 \$18.20 | |
| 4s, J&D, 1,000 c. June 3, 1906 | 3 | Population in 1905 7,774 | |
| 4s, A&O, 33,500 c. Oct. 25, 1906-17 | 17 | Population in 1900 was 7,123 | |
| 4s, M&S, 9,000 c. Sept. 19, 1906-14 | 14 | Population in 1900 was 7,457 | |

EASTHAMPTON.—JOS. W. WILSON, Treas.

This town is in Hampshire County.

| LOANS— | When Due. | SEWER NOTES— | When Due. |
|--|-----------|---|-----------|
| TOWN FARM— | | 4s, M&N, \$2,800 c. May 25, 1907 | 25 |
| 3 1/2s, A&O, \$5,000 c. Oct. 1, 1906 | 1 | 4s, J&J, 8,000 c. July 1, 1906-09 | 09 |
| BRIDGE BONDS— | | 4s, A&O, 4,000 c. Oct. 1, 1912 | 12 |
| 4s, M&N, \$4,500 c. May 25, 1907 | 25 | 4s, J&J, 32,000 c. Jan. 1, 1917-20 | 20 |
| SCHOOL NOTES— | | 3 1/2s, 1905, 10,000 c. Apr. 1, 1921-22 | 22 |
| 3 1/2s, M&S, \$38,000 c. Sept. 1, 1912 | 1 | A&O, 4,000 c. Apr. 1, 1923 | 23 |

| LOANS— | When Due. | Total valuation 1904..\$3,767,682 |
|--------------------------------------|-----------|-------------------------------------|
| WATER NOTES— | | Assessment abt. 80% actual value. |
| 3 1/2s, M&N, \$3,000 c. Nov. 1, 1909 | 1 | Tax rate (per \$1,000) 1904 \$18.50 |
| 4s, J&D, 6,500 c. June 1, 1914 | 1 | Population in 1905 was 6,807 |
| Bond debt Apr. 1, 1905, \$133,800 | | Population in 1900 was 5,603 |
| Floating debt 20,000 | | |

ESSEX CO.—DAVID I. ROBINSON, Tr. & Assfy.

Salem is the county seat.

| LOANS— | When Due. | Bonded debt Jan. 1, 1905, \$390,000 |
|---|-----------|-------------------------------------|
| BRIDGE BONDS— | | Floating debt 150,385 |
| 3 1/2s, J&D, \$170,000 c. \$15,000 yrlly. | | Total debt Jan. 1, 1905, 540,385 |
| COURT HOUSE BONDS— | | Population in 1900 387,030 |
| 3 1/2s, J&D, \$170,000 c. \$15,000 yrlly. | | Population in 1890 299,995 |
| 3 1/2s, Nov., 45,000 c. Nov., 1906-14 | | Population in 1905 389,916 |

EVERETT.—{H. H. NEWTON, Mayor.

{NATHAN NICHOLS, Treasurer.

Everett is in Middlesex County. It was formerly a part of the town of Malden, but was incorporated as the town of Everett on March 9, 1870. Incorporated a city Jan. 2, 1893.

| LOANS— | When Due. | REFUNDING BONDS— | When Due. |
|--|-----------|---|-----------|
| Municipal Loans—3s, 3 1/2s, 3 3/4s, 4s and 4 1/2s. | | 4s, '05, M&N, \$25,000 c. May 1, 1906-30 | 30 |
| Due. Amount. | | SCHOOL BONDS— | |
| 1905 \$72,146 1915 \$12,050 | | 4s, '05, J&J, \$80,000 c. July 1, 1906-15 | 15 |
| 1906 63,575 1916 10,050 | | WATER BONDS— | |
| 1907 52,475 1917 10,050 | | 4s, J&J, \$30,000 c. July 1, 1922 | 22 |
| 1908 47,575 1918 10,050 | | 4s, J&J, 100,000 c. July 1, 1921 | 21 |
| 1909 42,675 1919 10,050 | | 4s, J&J, 70,000 c. July 1, 1924 | 24 |
| 1910 42,675 1920 10,050 | | Bond debt Nov. 1, 1905 \$608,000 | |
| 1911 35,075 1921 10,050 | | City notes 467,253 | |
| 1912 31,288 1922 8,751 | | Total debt Nov. 1, 1905 1,375,253 | |
| 1913 19,750 1923 7,214 | | Sinking fund 238,408 | |
| 1914 13,250 1924 2,000 | | Net debt Nov. 1, 1905 1,136,847 | |
| SEWER BONDS— | | Water debt (included) 200,000 | |
| 4s, J&J, \$50,000 c. Jan. 1, 1911 | 1 | Assessed val'n, real 19,951,150 | |
| 4s, J&J, 50,000 c. July 1, 1911 | 1 | Assessed val'n, pers'l. 2,240,750 | |
| 4s, J&J, 125,000 c. July 1, 1923 | 23 | Total valuation 1905 22,191,900 | |
| 4s, M&S, 100,000 c. Mar. 1, 1929 | 29 | Total valuation 1900 18,705,100 | |
| 4s, J&D, 100,000 c. June 1, 1931 | 31 | Total valuation 1890 7,899,650 | |
| SURFACE DRAINAGE BONDS— | | Assessment about actual value. | |
| 4s, J&D, \$100,000 c. June 1, 1931 | 31 | Tax rate (per \$1,000) 1905 \$17.80 | |
| 4s, '05, J&D, 78,000 c. June 1, 1933 | 33 | Population in 1905 29,108 | |
| | | Population in 1900 was 24,336 | |
| | | Population in 1890 was 11,048 | |
| | | Population in 1870 was 2,220 | |

INTEREST on bonds is payable at the Winthrop Nat. Bank, Boston; on city notes by Treasurer's check.

WATER WORKS—City owns and operates its water works. Receipts for 1904 from water rates, \$84,971.

FALL RIVER.—{CHAS. P. BRIGHTMAN, Treasurer.

{HENRY W. CLARKE, City Auditor.

This city, which is in Bristol County, was incorporated in 1854.

| | | | |
|-------------------------------|-----------------|--|--|
| HIGHWAY LOANS— | | | 4s, J&J, \$62,500* July 1, 1908-12 |
| 4s, M&S, \$102,000 c. | Feb. 1, 1906 | | 4s, J&J, 28,000 c. Jan. 1, 1906 |
| 3 1/2s, F&A, 14,000 c. | Aug. 1, 1910 | | 4s, M&S, 150,000 c. Mar. 1, 1907 |
| 3 1/2s, J&J, 30,000 c. | July 1, 1911 | | 4s, F&A, 205,000 c. Feb. 1, 1908 |
| 3 1/2s, M&N, 15,000 c. | Nov. 1, 1911 | | 4s, F&A, 190,000 c. Feb. 1, 1909 |
| 3 1/2s, A&O, 120,000 c. | Apr. 1, 1912 | | 4s, F&A, 15,000 c. Aug. 1, 1909 |
| 3 1/2s, A&O, 40,000 c. | Oct. 1, 1912 | | 3 1/2s, F&A, 130,000 c. Feb. 1, 1910 |
| 3 1/2s, A&O, 115,000 c. | Apr. 1, 1913 | | 3 1/2s, F&A, 133,000 c. Feb. 1, 1911 |
| 4s, J&D, 20,000 c. | Oct. 1, 1913 | | 3 1/2s, J&D, 30,000 c. Dec. 2, 1911 |
| 4s, J&D, 10,000 c. | Dec. 1, 1913 | | 4s, '04, M&S, 85,000* c. Sept. 1, 1914 |
| PUBLIC LIBRARY— | | | 4s, M&N, 190,000 c. May 2, 1914 |
| 4s, J&D, \$75,000 c. | June 1, 1925 | | 3 1/2s, '04, M&N, 25,000 c. Nov. 1, 1914 |
| 4s, J&D, 75,000 c. | Dec. 1, 1925 | | 3 1/2s, '05, M&S, 158,000 c. Mar. 1, 1915 |
| 4s, J&J, 75,000 c. | Jan. 1, 1927 | | 4s, '05, F&A, 50,000 c. Aug. 1, 1915 |
| 4s, M&N, 25,000 c. | May 2, 1918 | | REFUNDING WATER BONDS— |
| PAYING LOANS— | | | 3 1/2s, F&A, \$175,000 c. Feb. 1, 1934 |
| 4s, M&N, \$20,000 c. | May 1, 1909 | | TEXTILE SCHOOL BONDS— |
| 3 1/2s, A&O, 30,000 c. | Apr. 1, 1912 | | 3 1/2s, F&A, \$25,000 c. Aug. 1, 1911 |
| 3 1/2s, A&O, 25,000 c. | Apr. 1, 1913 | | 4s, F&A, 25,000 c. Aug. 1, 1909 |
| PARK BONDS— | | | SCHOOL LOANS— |
| 4s, M&N, \$50,000 c. | May 2, 1914 | | 4 1/4s, A&O, \$150,000* c. Oct. 2, 1913 |
| 3 1/2s, A&O, 25,000 c. | Apr. 1, 1912 | | 4s, A&O, 80,000 c. Apr. 1, 1913 |
| 3 1/2s, J&D, 25,000 c. | Dec. 1, 1912 | | 4s, F&A, 100,000* c. Aug. 1, 1917 |
| 4s, M&N, 25,000 c. | May 1, 1913 | | 4s, A&O, 70,000 c. Aug. 1, 1917 |
| 4s, J&J, \$75,000 c. | July 1, 1913 | | 4s, M&N, 190,000 c. May 2, 1914 |
| 3 1/2s, '05, M&S, \$22,000 c. | Mar. 1, 1915 | | 3 1/2s, '04, J&J, 150,000* c. July 1, 1924 |
| WATER BONDS—(outside limit) | | | SEWER LOANS— |
| 4s, M&N, \$100,000 c. | Nov. 1, 1906 | | 4 1/4s, J&D, \$15,000 c. June 1, 1909 |
| 4s, M&N, 100,000 c. | May 1, 1908 | | (\$2,500 due yearly) to June 1, 1911 |
| 3 1/2s, F&A, 100,000 c. | Feb. 1, 1909 | | 4 1/2s, A&O, \$10,000 c. Oct. 2, 1913 |
| 3 1/2s, M&N, 100,000 c. | May 1, 1909 | | 4s, A&O, 77,500 c. Apr. 1, 1906 |
| 3 1/2s, J&D, 25,000 c. | July 1, 1909 | | (\$2,500 due yearly) to Apr. 1, 1908 |
| 4s, J&D, 25,000 c. | June 1, 1923 | | 4s, M&N, \$25,000 c. May 1, 1913 |
| 4s, M&N, 25,000 c. | Nov. 1, 1923 | | 4s, A&O, 75,000 c. Apr. 1, 1926 |
| 4s, M&N, 25,000 c. | Nov. 1, 1924 | | 4s, A&O, 18,000 c. Oct. 1, 1914 |
| 4s, M&N, 25,000 c. | Nov. 1, 1924 | | 4s, F&A, 85,000 c. Feb. 1, 1925 |
| 4s, M&N, 25,000 c. | May 1, 1925 | | 4s, M&S, 25,000 c. Mch. 1, 1914 |
| 4s, J&D, 50,000 c. | June 1, 1925 | | 4s, J&J, 100,000* c. July 1, 1928 |
| 4s, M&N, 25,000 c. | Nov. 1, 1925 | | 4s, A&O, 2,500 c. Aug. 1, 1906 |
| 4s, M&N, 25,000 c. | May 1, 1926 | | (\$500 due yearly) to Nov. 5, 1910 |
| 4s, M&N, 25,000 c. | Nov. 1, 1926 | | 3 1/2s, M&N, \$12,000 c. May 1, 1906 |
| 4s, A&O, 25,000 c. | Apr. 1, 1927 | | (\$3,000 due yearly) to May 1, 1909 |
| 4s, M&N, 25,000 c. | Nov. 1, 1927 | | 3 1/2s, A&O, \$12,500 c. Apr. 1, 1906 |
| 4s, A&O, 25,000 c. | Apr. 1, 1928 | | (\$2,500 due yearly) to Apr. 1, 1910 |
| 4s, M&N, 25,000 c. | Nov. 1, 1928 | | 4s, A&O, \$8,000 c. Apr. 1, 1907 |
| 4s, J&D, 50,000 c. | June 1, 1928 | | 4s, F&A, 10,000 c. Aug. 1, 1928 |
| 4s, F&A, 150,000 c. | Aug. 1, 1929 | | 4s, J&J, 100,000* c. July 1, 1928 |
| 3 1/2s, M&N, 175,000 c. | Nov. 1, 1929 | | 4s, F&A, 20,000 c. Feb. 1, 1929 |
| 3 1/2s, F&A, 100,000 c. | Feb. 1, 1930 | | 4s, M&N, 40,000 c. May 15, 1929 |
| 3 1/2s, M&N, 20,000 c. | May 1, 1930 | | 4s, F&A, 25,000 c. Aug. 1, 1929 |
| 3 1/2s, A&O, 30,000 c. | Apr. 1, 1931 | | 3 1/2s, M&N, 25,000 c. May 1, 1930 |
| 3 1/2s, A&O, 30,000 c. | Apr. 1, 1931 | | 3 1/2s, F&A, 25,000 c. Aug. 1, 1930 |
| 3 1/2s, J&D, 50,000 c. | Dec. 1, 1932 | | 3 1/2s, A&O, 25,000 c. Apr. 1, 1931 |
| 3 1/2s, A&O, 20,000 c. | R. Apr. 1, 1933 | | 3 1/2s, J&J, 20,000 c. July 1, 1931 |
| '04, M&N, 20,000 c. | May 2, 1934 | | 3 1/2s, A&O, 100,000* c. Apr. 1, 1932 |
| | | | 3 1/2s, A&O, 50,000 c. Apr. 1, 1933 |

Borrowing capacity Jan. 1, 1905, was \$220,321.72. Value of city property 1904, \$9,176,985.36.

ASSESSED VALUATION—The city's assessed valuation (about the same as real value) and tax rate have been as follows:

| Years— | Real Estate. | Personal Property. | Total Valuation. | Rate of Tax per \$1,000. |
|-----------|--------------|--------------------|------------------|--------------------------|
| 1905..... | \$50,212,900 | \$31,541,347 | \$81,754,247 | \$18.80 |
| 1904..... | 49,070,900 | 31,327,449 | 80,398,349 | 18.60 |
| 1903..... | 47,977,550 | 29,574,111 | 77,551,661 | 18.60 |
| 1902..... | 46,919,300 | 28,474,997 | 75,394,297 | 18.20 |
| 1901..... | 46,196,000 | 28,356,380 | 74,552,380 | 18.20 |
| 1900..... | 45,653,950 | 27,857,664 | 73,511,614 | 18.20 |
| 1899..... | 40,043,050 | 25,195,128 | 65,238,178 | 17.20 |
| 1890..... | 32,459,650 | 21,013,533 | 53,473,183 | 16.40 |
| 1880..... | | | 37,706,495 | 16.00 |
| 1872..... | | | 37,841,294 | 12.00 |

POPULATION—In 1905 (est.), 105,697; in 1900 it was 104,863; in 1890, 74,398; in 1880, 48,961; in 1870, 26,766.

FALMOUTH.—HERBERT F MITCHELL, Treas.

This town is in Barnstable County.

| LOANS— | When Due. | Library loan | When Due. |
|------------------------|----------------|--------------------------|-----------|
| ROAD LOAN— | | Bonded debt June 1, 1904 | 251,000 |
| 4s, '04, J&D, \$45,000 | Oct. 1, '05-13 | Assessed valuation, '04 | 7,764,410 |
| WATER BONDS— | | Tax rate (per M.) 1904 | 10.90 |
| 3s, '01, M&N, \$40,000 | May 1, '13-32 | Population 1900 | 3,500 |
| Water loan | 196,000 | Population 1890 | 2,567 |

FITCHBURG.—HENRY O. SAWYER, Mayor.

This city is in Worcester Co. Incorporated as a city March 8, 1872.

| LOANS— | When Due. | SEWER— | When Due. |
|-------------------------------------|-----------------|--------------------------|-----------------|
| HOSPITAL | | 4s, M&N, \$35,000 (reg.) | Nov. 1, 1912 |
| 4s, A&O, \$100,000 (r.) | Apr. 1, '15 | 4s, J&D, 500 (reg.) | 1906-1906 |
| (Redeemable at option of city.) | | 3s, J&D, 3,000 (r.) | June, 1906-08 |
| 3s, M&N \$300 (r.) | Nov. 1, '03 | 4s, J&D, 6,000 (reg.) | Dec. 1, 1906 |
| 4s, J&D, \$91,000 (reg.) | Dec. 1, '23 | 4s, J&D, 4,500 (r.) | Dec. 1, 1905-07 |
| (Subject to call after Dec. 1, '04) | | 3s, M&N, 4,000 (r.) | Nov. 1, 1906-09 |
| 3s, '04, \$1,000 (r.) | on demand | 3s, M&N, 2,500 (r.) | Nov. 1, 1906-10 |
| BRIDGE BONDS— | | 3s, M&N, 1,500 (r.) | Nov. 1, 1906-11 |
| 3s, '04, M&N, \$6,300 | Nov. 1, '06-14 | 3s, M&N, 7,000 (r.) | Nov. 1, 1906-12 |
| FIRE DEPARTMENT—(Reg.) | | 3s, M&N, 4,000 (r.) | Nov. 1, 1906-13 |
| 4s, J&D, \$1,600 (reg.) | June '08-07 | 3s, '04, M&N, 6,750 | Nov. 1, '06-14 |
| 3s, J&D, 900 (reg.) | June '08-09 | SIDEWALK— | |
| 3s, J&D, 800 (r.) | Nov. 1, 1906-09 | 4s, J&D, \$21,000 (r.) | Dec. 1, 1905-07 |
| 3s, J&D, 7,000 (r.) | July, 1906-10 | 3s, J&D, 3,000 (r.) | June, 1906-08 |
| 3s, M&N, 4,500 (r.) | Nov. 1, '06-11 | 3s, M&N, 2,500 (reg.) | 1906-09 |
| CITY BONDS— | | 3s, M&N, 2,500 (reg.) | 1906-10 |
| 4s, J&D, \$200,000 (reg.) | Jan. 1, '13 | 3s, M&N, 1,900 (r.) | Nov. 1, 1906-11 |
| 3s, M&N, 2,500 (r.) | Nov. 1, 1906-10 | 3s, M&N, 4,200 (r.) | Nov. 1, 1906-12 |
| 3s, A&O, 2,700 (r.) | Apr. 1, '06-14 | 3s, M&N, 4,000 (r.) | Nov. 1, 1906-13 |
| GRADE CROSSING— | | 3s, '04, M&N, 4,500 | Nov. 1, '06-14 |
| 4s, J&D, \$8,000 (reg.) | Dec. 1, 1905 | STREET— | |
| 3s, A&O, 24,000 (r.) | Oct. 1, '06-13 | 4s, J&D, \$2,000 (reg.) | July 1, '06-06 |
| PAVING—(Reg.) | | 4s, J&D, 1,500 (r.) | Dec. 1, 1905-07 |
| 3s, J&D, \$2,000 (r.) | Dec. 1905-08 | 3s, J&D, 3,000 (r.) | June, 1906-08 |
| 3s, J&D, 7,600 (r.) | July 1906-09 | 3s, J&D, 2,400 (r.) | Dec. 1905-08 |
| 3s, M&N, 1,200 (r.) | Nov. 1906-09 | 3s, M&N, 5,600 (r.) | Nov. 1906-09 |
| 3s, M&N, 6,600 (r.) | Nov. 1906-11 | 3s, M&N, 2,500 (r.) | Nov. 1906-10 |
| 3s, M&N, 3,000 (r.) | Nov. 1906-12 | 3s, M&N, 3,300 (r.) | Nov. 1906-11 |
| 3s, J&D, 8,000 (r.) | June, 1906-13 | 3s, A&O, 18,000 (reg.) | Oct. 1, '06-11 |
| 3s, '04, M&N, 5,850 | Nov. 1, '06-14 | 3s, M&N, 24,500 (r.) | Nov. 1906-12 |
| SCHOOL— | | 3s, M&N, 44,000 (r.) | Nov. 1, 1906-13 |
| 3s, J&D, \$8,000 (r.) | July, 1906-09 | 3s, '04, M&N, 22,500 | Nov. 1, '06-14 |
| 4s, J&D, 25,000 (r.) | June 1, 1914 | WATER— | |
| 4s, M&N, 200,000 (r.) | May 1, 1923 | 6s, J&D, \$20,000 (cou.) | July 1, 1906 |
| 3s, J&D, 30,000 (r.) | Nov. 1, '12 | 3s, M&N, 100,000 (reg.) | May 1, 1911 |
| 3s, J&D, 9,500 (r.) | June 1906-10 | 4s, A&O, 300,000 (reg.) | Apr. 1, 1922 |
| 3s, M&N, 4,000 (reg.) | Nov. 1906-07 | 3s, J&D, 12,000 (reg.) | Dec. 1, 1922 |
| 3s, M&N, 5,400 (r.) | May 1, '06-11 | 3s, J&D, 10,000 (r.) | July 1, 1923 |
| 3s, M&N, 18,500 (r.) | Nov. 1, '06-12 | 3s, J&D, 45,000 (r.) | July 1, 1926 |
| 3s, '04, J&D, 11,700 | June 1906-14 | | |
| 3s, M&N, 20,000 (r.) | Nov. 1, '06-13 | | |

PAR VALUE OF BONDS—The bonds are for \$1,000 each, part registered and part coupon.

INTEREST ON COUPON BONDS is payable in Boston at Merchants' Bank. The interest on registered bonds is remitted by check.

TOTAL DEBT, SINKING FUNDS, ETC.

| | Dec. 1, 1904. | Dec. 1, 1903. | Dec. 1, 1902. |
|------------------------------------|---------------|---------------|---------------|
| Total city debt..... | \$1,693,000 | \$1,656,100 | \$1,685,100 |
| Sinking funds..... | 382,311 | 372,350 | 438,583 |
| Net debt..... | \$1,310,689 | \$1,283,750 | \$1,246,517 |
| Water debt, included above..... | \$567,000 | \$512,000 | \$537,000 |
| Water sink. fund, incl. above..... | \$146,619 | \$15,099 | \$128,286 |

ASSESSED VALUATION AND TAX RATE.

| Years— | Real Estate. | Personal Property. | Total Valuation. | Rate of Tax per \$1,000. |
|-----------|--------------|--------------------|------------------|--------------------------|
| 1901..... | \$19,666,570 | \$5,139,734 | \$24,806,304 | \$19.60 |
| 1902..... | 19,492,245 | 4,967,595 | 24,459,840 | 19.20 |
| 1903..... | 19,239,275 | 4,925,261 | 24,164,536 | 18.60 |
| 1904..... | 19,056,250 | 4,977,339 | 24,033,589 | 19.20 |
| 1905..... | 18,430,275 | 5,009,617 | 23,439,892 | 19.00 |
| 1895..... | 15,328,710 | 4,526,755 | 19,855,475 | 18.10 |
| 1890..... | 11,885,080 | 3,591,126 | 15,476,216 | 16.40 |

POPULATION—In 1905 was 33,017; in 1900 was 31,531; in 1890 it was 22,037; in 1880 it was 12,429; in 1870 it was 11,260.

FRAMINGHAM.—JOHN B. LOMBARD, Treas.

This town is in Middlesex County.

| LOANS— | When Due. | Net debt Oct. 1, 1905 |
|-------------------------|----------------|---------------------------------|
| WATER BONDS— | | Assessed valuation, real |
| 3s, A&O, (\$10,000) | Oct. 1, '06-15 | \$7,706,460 |
| 1905, 40,000 | Oct. 1, '16-35 | Total debt May 1905 |
| SEWER BONDS— | | \$1,667,227 |
| 4s, F&A, \$140,000 | Aug. 1, 1908 | Total valuation 1905 |
| Floating debt | | \$9,378,687 |
| Total debt Oct. 1, 1905 | | Assessment about & actual value |
| Sinking fund | 109,774 | Total tax (per \$1,000) 1905 |
| | | \$18.50 |
| | | Population in 1900 was |
| | | 11,302 |
| | | Population in 1905 was |
| | | 11,549 |

POPULATION—In 1905 was 33,017; in 1900 was 31,531; in 1890 it was 22,037; in 1880 it was 12,429; in 1870 it was 11,260.

GARDNER.—L. W. WOOD, Clerk.

This town is in Worcester County.

| SEWER BONDS— | When Due. | WATER BONDS— | When Due. |
|-----------------------|------------------|-----------------------------|---------------|
| 3s, '04, \$18,700 | 1905-1981 | 4s, '04, M&N \$304,500 | May 2, '06-34 |
| 3s, '04, \$2,000 | 1906 to '36 | Total debt May 1905 | \$587,680 |
| 4s, M&N, \$13,000 | Sept. 1, 1906-31 | School loans, included | 102,750 |
| 4s, J&D, \$14,500 | June 1, '06-31 | Sewer loans, included | 145,400 |
| 3s, '04, J&D, \$3,500 | Oct. 1, '06-34 | Water loans, included | 304,500 |
| SCHOOL LOAN— | | Tax valuation in 1904 | 6,452,498 |
| 4s, J&D, \$48,000 | 1906 to 1924 | Tax rate (per \$1,000) 1904 | \$21.00 |
| 4s, '04, J&D, 12,000 | Oct. 1906-11 | Population in 1900 was | 10,813 |
| 4s, '04, J&D, 15,000 | Dec. 1, '06-24 | Population in 1900 was | 8,824 |
| | | Population in 1905 | 11,931 |

INTEREST ON water bonds and sewer 3s of 1905 is payable at the National Shawmut Bank of Boston; on other bonds in Gardner.

GLOUCESTER.—GEO. E. McDONALD, Mayor.

Glooucester is in Essex County. Incorporated to town 1842; city, 1874.

| LOANS— | When Due. | SCHOOL-HOUSE NOTES— | When Due. |
|---------------------------------------|-----------------|---------------------------------|-----------------|
| HIGHWAY IMPROV. BONDS— | | 4s, M&N, \$20,000 | 1906-1915 |
| 3s, J&D, \$2,500 | 1906-1910 | 3s, J&D, 21,000 | June 1, 1906 to |
| SCHOOL BONDS— | | (\$1,500 due yearly) | June 1, 1919 |
| 4s, M&N, \$2,400 | 1906-1911 | PAVE (OUTSIDE DEBT LIMIT) | |
| CITY AND MUNICIPAL BONDS— | | 4s, J&D, \$61,475 | July 1, '06 to |
| 4s, J&D, \$138,000 | July 1, 1908 | (\$1,875 due yearly) | July 1, 1908 |
| 4s, J&D, 2,000 | Dec. 1, 1905 | WATER (OUTSIDE DEBT LIMIT) | |
| 4s, M&N, 4,000 | 1906 | 3s, A&O, \$676,000 | Oct. 1, '05-31 |
| 4s, J&D, 7,214 | 1905-1907 | 3s, A&O, 54,000 | Apr. 1, 1908-32 |
| 4s, J&D, 10,200 | Dec. 1, 1905-07 | 3s, A&O, 91,000 | Oct. 1, '06-12 |
| 4s, J&D, 14,800 | Dec. 1, 1905-08 | 3s, A&O, 220,000 | Oct. 1, '13-32 |
| (\$3,700 due yearly) | Dec. 1, 1908 | 4s, A&O, 87,000 | Apr. 1, '06-34 |
| 3s, J&D, \$8,800 | July, 1906-09 | 4s, '05, A&O, 30,000 | Apr. 1, '06-35 |
| 4s, J&D, 28,000 | 1906-09 | General debt Jan. 1, 1905 | 452,112 |
| 4s, J&D, 12,600 | Dec. 1, 1905-10 | Street debt (additional) | 46,000 |
| 3s, J&D, 15,000 | June, 1906-12 | Park debt (additional) | 63,750 |
| 4s, J&D, 15,000 | June 1, '06-04 | Water debt (additional) | 1,172,000 |
| 4s, J&D, 15,000 | June 1, '09-13 | Total debt Jan. 1, 1905 | 1,733,862 |
| 4s, '04, J&D, 45,000 | June 1, '04-14 | Sinking fund | 130,858 |
| 3s, '05, J&D, 6,000 | June 1, '06-14 | Assessed val., real | 16,399,820 |
| (\$5,000 due yearly) | June 1, '07-15 | Assessed val., personal | 4,843,103 |
| STREET EXTENSION (OUTSIDE DEBT LIMIT) | | Total valuation 1904 | 21,242,923 |
| 3s, J&D, \$4,000 | 1905-32 | Assessment about & actual value | |
| DRAINAGE BONDS— | | Tax rate (per \$1,000) 1904 | \$18.80 |
| 4s, A&O, \$800 | 1906-1907 | Population in 1905 was | 26,006 |
| | | Population in 1900 was | 26,121 |

INTEREST ON the city bonds is payable at the First National Bank of Boston; on the city notes at City Treasury; on water bonds at National Exchange Bank, Boston.

GREENFIELD.—WM. B. ALLEN, Treasurer.

This town is in Franklin County. Incorporated 1753. The fire district is a municipal corporation within the town and has a distinct debt. (See below.)

| LOANS— | When Due. | Interest is payable at Greenfield. |
|-------------------------------|-----------------|------------------------------------|
| SCHOOL LOAN— | | Tot. town debt Mar. 11, '05 |
| 3s, A&O, \$18,000 | Oct. 1, '08-10 | Tax valuation, real |
| 3s, A&O, \$12,000 | Oct. 1, 1911 | 5,160,134 |
| 4s, M&N, 30,000 | Oct. 1, 1912-13 | Tax valuation, personal |
| 4s, A&O, 7,500 | Oct. 1, 1915 | 1,327,632 |
| SEWER LOAN— | | Total valuation 1904 |
| 4s, J&D, \$12,000 (r.) | July 16, 1914 | 6,487,766 |
| SETTLEMENT TOWN OF DEERFIELD. | | Total valuation 1905 |
| 4s, J&D, \$5,000 (r.) | Oct. 15, 1906 | 6,757,816 |
| 4s, J&D, 5,000 (r.) | May 1, 1907 | Assessment same as actual value |
| | | Town total tax 1905 |
| | | \$19.20 |
| | | Population in 1900 was |
| | | 7,927 |
| | | Population in 1905 was |
| | | 9,156 |

TAX FREE—All bonds issued by this town are tax exempt.

GREENFIELD FIRE DIST. NO. 1.—W. B. ALLEN, Treas.

REFUNDING BONDS—\$1,925. Total debt May 1, 1905, \$9,375. No tax is levied.

HAVERHILL.—ARTHUR T. JACOBS, Treasurer.

This city is in Essex County. Incorporated 1589.

| LOANS— | When Due. | CITY BONDS— | When Due. |
|---------------------------------------|-----------------|--|-----------------|
| WATER LOAN— | | 4s, A&O, \$50,000 | Oct. 1, 1921 |
| 4s, J&D, \$300,000 | Dec. 1, 1912 | 4s, A&O, 25,000 | Oct. 1, 1922 |
| 4s, J&D, 500,000 | Dec. 1, 1922 | 4s, A&O, 25,000 | Oct. 1, 1923 |
| 4s, J&D, 100,000 | Dec. 1, 1927 | 4s, A&O, 65,000 | Oct. 1, 1906 |
| SCHOOL BONDS— | | 4s, M&N, 66,000 | Mar. 1, 1907 |
| 4s, J&D, \$25,000 | Dec. 1, 1907 | 4s, A&O, 36,000 | Oct. 1, 1908 |
| 4s, A&O, 1,500 | Apr. 1, 1908 | 4s, A&O, 50,000 | Apr. 1, 1910 |
| 4s, A&O, 10,000 | Apr. 1, 1909 | 3s, A&O, 35,000 | Apr. 1, 1911 |
| 4s, '05, A&O, 35,000 | Apr. 1, 1906-15 | 3s, A&O, 15,000 | Apr. 1, 1906-11 |
| (\$3,000 due even & \$4,000 odd yrs.) | | (\$5,000 due odd years) | |
| STREET BONDS— | | 3s, A&O, \$24,000 | Apr. 1, 1906-12 |
| 4s, A&O, \$22,000 | Apr. 1, 1908 | (\$6,000 due even years) | |
| 4s, A&O, 50,000 | Apr. 1, 1909 | 3s, A&O, \$24,000 | Apr. 1, 1906-13 |
| 4s, A&O, 12,000 | Oct. 1, 1910 | 4s, '04, A&O, 41,000 | Apr. 1, '06-14 |
| SEWER BONDS— | | (due \$4,000 in odd and \$5,000 in even years) | |
| 4s, A&O, \$2,000 | Apr. 1, 1908 | 4s, '05, A&O, 20,000 | Oct. 1, '06-15 |
| 4s, A&O, 5,000 | Apr. 1, 1909 | | |
| 4s, A&O, 5,000 | Oct. 1, 1910 | | |
| STREET & SEWER BONDS— | | | |
| 3s, '05, A&O, \$27,000 | Apr. 1, 1908-14 | | |
| 1,000s, Apr. 1, 1915 | | | |

INTEREST ON the water bonds and on certain of the city bonds is payable in Boston at Treasurer's office; on bonds of 1904 and 1905 at First National Bank, Boston.

TOTAL DEBT—The following statement shows the city's debt:

| | | | |
|--|-------------|-------------|-------------|
| Municipal bonded debt..... | \$80,550 | \$71,050 | \$810,100 |
| sinking funds..... | 317,425 | 317,425 | 339,726 |
| Net debt..... | \$483,125 | \$483,625 | \$470,374 |
| Water debt (additional)..... | 956,400 | 956,400 | 990,000 |
| Water sinking funds (additional)..... | 2,017 | 24,915 | 214,488 |
| Net water debt (additional)..... | \$744,983 | \$744,983 | \$776,512 |
| Total net debt of city..... | \$1,228,103 | \$1,178,608 | \$1,246,886 |
| Borrowing capacity Sept. 18, 1905, for municipal purposes, \$332,- 49 37. | | | |

HOLBROOK.—GEORGE B. FRENCH, Treasurer.

This town is in Norfolk County.

LOANS.—When Due.

| WATER WORKS— | When Due. | Amount. |
|-----------------------------------|-----------|----------|
| 4s, A&O, \$30,000 o. Apr. 1, 1907 | | |
| 4s, A&O, 30,000 o. Apr. 1, 1912 | | |
| 4s, A&O, 40,000 o. Apr. 1, 1917 | | |
| 4s, J&J, 35,000 o. July 1, 1922 | | |
| 4s, J&J, 3,000 o. July 1, 1923 | | |
| Bonded debt Jan. 1, 1905. | | \$13,000 |
| Floating debt. | | 26,802 |

| Total debt Jan. 1, 1905. | \$184,502 |
|------------------------------|-----------|
| Sinking fund assets. | 61,945 |
| Net debt Jan. 1, 1905. | 122,557 |
| Total value town property. | 188,231 |
| Tax valuation in 1901. | 1,268,176 |
| Tax rate (per \$1,000) 1904. | \$20.50 |
| Population in 1905 (est.) | 2,200 |
| Population in 1900 was. | 2,229 |
| Population in 1890 was. | 2,474 |

**HOLYOKE.—{D. W. KENNEY, Auditor.
PIERRE BONVOULOIR, City Treasurer.**

This city is in Hampden County. Incorporated April 7, 1873.

LOANS.—

| NAME OR PURPOSE. | Rate. | Payable. | When Due. | Outstanding. |
|--------------------------------|---------------|----------------|------------------|--------------|
| Bridge bonds..... | carl 1891 | 4g. M & S | Sept. 1, 1911 | \$85,000 |
| | carl 1894 | 4g. J & D | June 1, 1914 | *105,000 |
| City bonds..... | carl 1896 | 4g. J & J | July 1, 1906 | 125,000 |
| | carl 1897 | 4g. J & D | July 1, 1907 | 166,000 |
| " | carl 1898 | 4g. A & O | Oct. 1, 1908 | 90,000 |
| " | carl 1899 | 3 1/2 g. J & J | July 1, 1909 | 30,000 |
| " | r1899 | 4g. M & N | May 1, 1909 | 7,000 |
| " | r1902 | 3 1/2 g. J & D | June, 1906-12 | 49,000 |
| Highway bonds..... | 1904 | 3 1/2 g. F & A | Aug. 1, 1906-14 | 9,000 |
| | 1904 | 4 g. M & N | May 1, 1906-14 | 27,000 |
| Gas & elec. light b'nds. | r1902 | 3 1/2 g. J & D | Dec. 1, 1905-32 | *872,000 |
| do | do..1904 | 3 1/2 g. A & O | Oct. 1, 1906-13 | 28,000 |
| do | do..r1904 | 3 1/2 g. M & N | Nov. 1, 1906-19 | 28,000 |
| do | do..r1905 | 3 1/2 g. A & O | Apr. 1, 1906-19 | 70,000 |
| | | | 1920 | 3,000 |
| Lighting plant bds. | r1905 | 3 1/2 g. M & S | Sept. 1, 1906-20 | 30,000 |
| School loan..... | carl 1895 | 4g. J & D | June 1, 1915 | *150,000 |
| " | carl 1896 | 4g. J & J | July 1, 1916 | *100,000 |
| " | carl 1897 | 4g. M & S | Mar. 1, 1917 | *109,000 |
| " | carl 1900 | 3 1/2 g. M & N | May 1, 1920 | 113,400 |
| " | r1905 | 3 1/2 g. M & S | Sept. 1, 1906-20 | 75,000 |
| Sewer bonds..... | carl 1893 | 4g. M & N | May 1, 1913 | 50,000 |
| " | carl 1893 | 4g. A & O | Oct. 1, 1913 | *100,000 |
| " | carl 1897 | 4g. M & N | May 1, 1906-'34 | 29,000 |
| Water loan..... | carl 1897 | 4g. J & J | Jan. 1, 1927 | 250,000 |
| " | carl 1900 | 4g. J & J | July 1, 1930 | 50,000 |
| Reservoir bonds..... | r1903 | 3 1/2 g. J & D | June 1, 1913 | 50,000 |
| Holyoke & Wat. RR. carl (ref.) | 4g. J & J | July 1, 1913 | | 60,000 |
| do | do. carl 1890 | 4g. A & O | Oct. 1, 1910 | *166,000 |
| Municipal bonds..... | r1905 | 3 1/2 g. M & S | Mar. 1, 1906-'15 | 95,000 |

* Exempted by special Acts of the Legislature.

INTEREST is payable at the State National Bank, Boston.

TOTAL DEBT, SINKING FUND, ETC.

| Total debt. | \$2,768,400 | \$2,793,400 | \$2,972,500 | \$2,188,000 |
|-------------------------|-------------|-------------|-------------|-------------|
| Sinking fd. & RR. stk. | 581,926 | 731,825 | 828,068 | 738,647 |
| Net debt. | \$2,186,474 | \$2,061,575 | \$2,144,432 | \$1,451,353 |
| Water debt, incl. above | \$350,000 | \$350,000 | \$350,000 | \$300,000 |

* On Apr. 1, 1905, the bonds exempted in figuring the borrowing capacity were \$200,000. The water sinking fund (included above) on Apr. 1, 1905, was \$71,588.

CITY PROPERTY.—Included in the city's sinking fund as given above is \$226,500 Holyoke & Wat. RR. stock. This road is leased to the New Haven & Northampton and has paid dividends since 1879. The value of all city property, not including water and light plants is estimated at \$1,740,450. The water-works of the city are valued at \$1,295,308 and the gas and electric plants at \$853,976.

ASSESSED VALUATION AND TAX.—Assessment fair cash value.

| Years— | Real. | Personal. | Total. | Rate of Tax. |
|--------|--------------|-------------|--------------|--------------|
| 1905 | \$310,129.00 | \$10,623.10 | \$417,752.10 | \$1.00 |
| 1904 | 30,705.16 | 10,345.93 | 41,051.09 | 16.40 |
| 1903 | 30,019.36 | 10,438.38 | 40,457.74 | 16.40 |
| 1902 | 30,143.38 | 10,505.80 | 40,739.21 | 16.00 |
| 1901 | 29,458.61 | 10,293.82 | 39,752.43 | 16.20 |
| 1900 | 29,374.72 | 10,360.80 | 39,735.52 | 16.40 |
| 1899 | 20,578.39 | 7,126.25 | 27,704.65 | 16.80 |
| 1890 | 16,914.87 | 5,158.95 | 22,073.82 | 18.00 |

POPULATION.—In 1905 was 49,121; in 1900 it was 45,712; in 1890 it was 35,637; in 1880 it was 21,915; in 1870 it was 17,735.

**HUDSON.—{SAVILLIAN ARNOLD, Treasurer.
D. W. STRATTON, Clerk.**

This town is situated in Middlesex County.

| LOANS.— | When Due. | Amount. |
|-----------------|--------------------------------|-------------------------------|
| School. | 3 1/2 g. J&J, \$11,800 | do |
| Almshouse. | 4s, J&J, 1,600 | do |
| Improvement. | 4s, A&O, 15,000 | Refund, 4s, A&O, 1908-17 |
| Electric light. | 4s, J&J, 62,600 | Total debt Oct. 1, 1905. |
| do | do 3 1/2 g. M&N, 12,500 | Cash & uncollected taxes. |
| do | do 4s, J&J, 5,000 | Net debt Oct. 1, 1905. |
| Sewer. | 4s, M&N, 05-31, 696,000 | Tax valuation in 1905. |
| do | do 3 1/2 g. M&N, 05-34, 60,000 | Total tax (per \$1,000) 1905. |
| Water. | 4s, J&J, 27,000 | Population in 1900 was. |
| do | do 4s, J&J, 22,000 | Population in 1905. |

HYDE PARK.—GIDEON H. HASKELL, Treasurer.

This town is in Norfolk County. In incorporated April 22, 1868.

| LOANS.— | When Due. | Amount. |
|---------------------|-----------------|---------|
| SCHOOL BONDS— | | |
| 4s, J&J, \$13,000. | July 1, 1906-18 | |
| 4s, J&J, 48,000. | July 1, 1908-21 | |
| 4s, A&O, 3,000. | Oct. 1, 1908-08 | |
| SEWER LOAN— | | |
| 4s, M&N, \$110,000. | May 1, 1906-27 | |
| 4s, M&N, 32,000. | May 1, 1908-18 | |

**LAWRENCE.—{DANIEL F. MURRAY, Treasurer.
RICHARD J. SHERA, Auditor.**

This city is in Essex County. Incorporated March 21, 1855.

| LOANS.— | When Due. | Amount. |
|------------------------|--|---------|
| SCHOOL BONDS— | | |
| 4s, F&A, \$144,000. | Aug. 1, 1906, to (8s, 000 due yearly) Aug. 1, 1923 | |
| 3 1/2 g. M&S, 25,000. | Sept. 1, 1906-12 | |
| 4s, A&O, 25,000. | Oct. 1, 1906-10 | |
| 4s, 04 F&A, 88,000. | Aug. 1, 1906-10 | |
| MUNICIPAL DEBT BONDS— | | |
| 4s, J&J, \$222,000. | July 1, 1924 | |
| 4s, J&D, 30,000. | 1906-1908 | |
| 3 1/2 g. M&N, 60,000. | July 1, 1906-1909 | |
| 3 1/2 g. M&N, 77,000. | Oct. 1, 1906-12 | |
| 3 1/2 g. F&A, 7,000. | Apr. 1, 1906-13 | |
| 4s, 4 M&N, 180,000. | Nov. 1, 1906-14 | |
| PUBLIC BUILDING BONDS— | | |
| 4s, J&D, \$6,500. | Dec. 1, 1905 | |
| 4s, M&N, 3,000. | Nov. 1, 1906 | |
| 4s, J&D, 15,000. | Dec. 1, 1905-1906 | |
| 3 1/2 g. M&S, 11,000. | Sept. 1, 1906-1907 | |
| 3 1/2 g. M&N, 9,500. | Nov. 1, 1906-12 | |

| | | | |
|---------------------------------|------------|------------------------------|------------|
| Water debt (included). | \$752,070 | Assessed valuation, per 1 | 9,803,314 |
| Water sink'g fund (inc.) | 72,754 | Total valuation 1904. | 44,110,964 |
| Net water debt (incl.) | 679,216 | Assessment about 1/2 value. | |
| Borrow'g capacity Jan. 1, 1905. | 23,391 | Tax rate (per \$1,000) 1904. | \$16.40 |
| Assessed val'n, real. | 34,307,650 | Population in 1905. | 88,929 |
| | | Population in 1900 was. | 62,559 |

INTEREST is paid at the Eliot National Bank in Boston and by the City Treasurer.

CITY PROPERTY.—The city owns property valued at \$2,598,597 99, including \$1,220,890 70 for water works.

LEOMINSTER.—ROBERT L. CARTER, Treas.

This town is in Worcester County.

| LOANS.— | When Due. | Amount. |
|-------------------------|-----------------|---------|
| WATER WORKS— | | |
| 4s, A&O, \$103,000. | Oct. 1, 1925 | |
| 4s, A&O, 49,000. | Oct. 1, 1926 | |
| MISCELLANEOUS LOANS— | | |
| 4s, A&O, \$10,000. | Oct. 1, 1906 | |
| 4s, A&O, 9,000. | April, 1907 | |
| 4s, J&J, 5,500. | July, 1906 | |
| 6s, Mar. 2,500. | On demand | |
| 6s, J&J, 1,000. | On demand | |
| 4s, A&O, 20,000. | On demand | |
| 5s, 10,000. | Apr. 1, 1907 | |
| TOWN HALL AND SCHOOL— | | |
| 4 1/2 g. J&J, \$13,900. | July 1, 1918 | |
| 4s, M&S, 10,000. | Mar. 1, 1919 | |
| 4s, M&S, 30,000. | Mar. 1, 1920-21 | |
| 4s, M&S, 11,000. | Mar. 1, 1922 | |
| 4s, J&J, 3,500. | Jan. 1, 1913 | |
| 4s, F&A, 9,500. | Feb. 1, 1914 | |

INTEREST on part of town debt is payable at the Boston Safe Deposit & Trust Co.; remainder at office of Treasurer.

LEXINGTON.—G. D. HARRINGTON, Treasurer.

This town is in Middlesex County.

| LOANS.— | When Due. | Amount. |
|----------------------------------|-------------------|---------|
| WATER WORKS BONDS— | | |
| 4s, M&N, \$110,000. | 1906-1916 | |
| (\$10,000 due yearly on Nov. 1.) | | |
| 4s, J&J, \$1,000. | July 1, 1908 | |
| 4s, M&N, 3,000. | Jan. 1, 1906-1908 | |
| 4s, M&N, 10,000. | Nov. 1, 1921 | |
| REFUNDING WATER— | | |
| 4s, 10,000. | Nov. 1, 1917 | |
| 4s, 10,000. | Nov. 1, 1918 | |
| 4s, 10,000. | Nov. 1, 1919 | |
| 4s, 10,000. | Nov. 1, 1920 | |
| 4s, 10,000. | Nov. 1, 1922 | |

DEBT OF TOWN—Jan. 1, 1905—

| | |
|----------------------------------|-----------|
| Water debt. | \$264,800 |
| School debt. | 67,300 |
| Miscellaneous debt. | 25,210 |
| Temporary debt. | 55,000 |
| Total debt Jan. 1, 1905. | 412,310 |
| Tax valuation, real. | 4,964,610 |
| Tax valuation, personal. | 962,680 |
| Tax valuation 1904. | 5,827,290 |
| Assessment same as actual value. | |
| Tax per \$1,000 1904. | \$19.00 |
| Population in 1900 was. | 3,831 |
| Population in 1905. | 4,530 |

**LOWELL.—{ANDREW G. STILES, Treasurer.
CHARLES D. PAIGE, Auditor.**

This city is in Middlesex County. Incorporated April 1, 1838.

| LOANS.— | When Due. | Amount. |
|----------------------------------|-------------------|---------|
| BRIDGES— | | |
| 4s, M&N, \$2,020. | 1906 to 1907 | |
| (\$1,010 yearly on Nov. 24.) | | |
| 4s, J&D, \$1,000. | Dec. 1, 1906-1908 | |
| 4s, J&J, 7,500. | July 1, 1906-1908 | |
| 3 1/2 g. F&A, 7,500. | 1906 to 1908 | |
| (\$2,500 yearly on Aug. 6.) | | |
| 4s, J&J, \$4,800. | July, 1908-09 | |
| C. H. & M. BUILDING— | | |
| 4s, A&O, \$450,000. | Oct. 1, 1920 | |
| CHARITABLE BEQUESTS— | | |
| 6s, semi-ann., \$36,000. | Perpetual | |
| SCHOOLS— | | |
| 4s, A&O, \$150,000. | April 1, 1921 | |
| 4s, J&J, \$200,000. | July 1, 1922 | |
| 4s, F&A, 9,000. | 1905 to 1907 | |
| (\$4,500 due yearly on Aug. 10.) | | |
| 3 1/2 g. A&O, \$60,000. | Apr. 1, 1906-10 | |
| STATE AID—SPANISH WAR— | | |
| 4s, F&A, \$1,560. | Aug. 1, 1903-1908 | |
| SEWER BONDS— | | |
| 4s, M&N, \$3,000. | 1906 to 1907 | |
| (\$1,500 due yearly on Nov. 8.) | | |
| 3 1/2 g. M&N, \$7,000. | May 5, 1906 | |
| 4s, M&N, \$15,000. | 1905 to 1907 | |
| (\$7,500 due yearly on May 11.) | | |
| 4s, M&S, \$9,000. | Sept. 22, 1906-09 | |
| 4s, J&D, 5,000. | Dec. 1, 1905-09 | |
| 4s, J&D, 12,000. | June, 1906 to '09 | |
| 3 1/2 g. F&A, 12,000. | Aug. 9, 1906-09 | |
| 3 1/2 g. F&A, 3,000. | Feb. 1, 1906-10 | |
| 4s, A&O, 15,250. | Apr. 21, 1906-10 | |
| 4s, F&A, 15,000. | Aug. 6, 1906-10 | |
| 3 1/2 g. A&O, 15,000. | Oct. 31, 1906-10 | |
| 3 1/2 g. M&N, 5,220. | May 4, 1906-11 | |
| PAVING LOANS— | | |
| 4s, M&N, \$2,500. | May, 1906 | |
| 3 1/2 g. M&N, 6,000. | May, 1906-10 | |

TOTAL DEBT, SINKING FUNDS, ETC.—

| | Jan. 1, 1905. | Jan. 1, 1904. | Jan. 1, 1903. |
|---------------------|---------------|---------------|---------------|
| City debt. | \$2,317,780 | \$2,408,756 | \$2,396,275 |
| Sinking funds. | 244,018 | 285,703 | 342,287 |
| Net city debt. | \$2,073,762 | \$2,123,047 | \$2,054,088 |
| Water debt. | \$1,162,300 | \$1,183,900 | \$1,205,500 |
| Water sinking fund. | 406,430 | 373,506 | 313,201 |

| | | | |
|-------------------------|-------------|-------------|-------------|
| Net water debt. | \$755,870 | \$811,294 | \$862,299 |
| Total net debt of city. | \$2,829,232 | \$2,934,441 | \$2,916,335 |

The city's borrowing capacity on Jan. 1, 1905, was \$272,653 40.

CITY PROPERTY.—The city owns real estate and personal property valued at \$8,495,921.

ASSESSED VALUATION.—The city's assessed valuation (about actual value) and tax rate in different years have been as follows:

| Years— | Real Estate. | Personal. | Total. | Rate of Tax per \$1,000. |
|--------|--------------|--------------|--------------|--------------------------|
| 1904 | \$56,773,140 | \$14,840,767 | \$71,613,907 | \$20.00 |
| 1903 | 56,822,710 | 15,774,143 | 72,596,853 | 20.40 |
| 1902 | 56,702,565 | 15,192,342 | 71,894,907 | 19.00 |
| 1901 | 56,247,145 | 15,420,793 | 71,667,938 | 18.60 |
| 1900 | 56,007,125 | 15,489,600 | 71,496,725 | 18.00 |
| 1899 | 52,257,400 | 16,524,042 | 68,781,442 | 18.60 |
| 1898 | 45,316,150 | 17,087,462 | 62,403,612 | 17.00 |
| 1897 | 41,322,794 | 15,426,459 | 56,749,253 | 15.70 |

POPULATION.—In 1905 94,815; in 1900 it was 94,969; in 1890 it was 77,896.

LYNN.—{AUSTIN H. EDWARDS, Auditor.

This city is in Essex County. Lynn pays for the sinking fund yearly an amount of money sufficient, with the accumulations of interest on the sinking fund investments, to pay off the entire debt at maturity. Incorporated as a city April 10, 1850.

LOANS.—When Due**FIRE DEPARTMENT.**

4s, J&J, \$4,000, r. Jan. 1, 1906

4s, A&O, 10,000, r. Apr. 1, 1908

4s, A&O, 10,000, r. Apr. 1, 1916

4s, A&O, 9,000, r. Oct. 1, 1913

4s, J&D, 27,000, r. Dec. 1, 1905-13

4s, J&D, 6,000, r. Dec. 1, 1913

3s, '05, 13,900, r. Dec. 1, 1913

MUNICIPAL LOANS.

4s, A&O, \$54,000, r. Apr. 1, 1906

4s, A&O, 72,000, r. Oct. 1, 1908

4s, J&J, 80,000, r. July 1, 1907

4s, A&O, 56,000, r. Oct. 1, 1907

4s, A&O, 8,000, r. Apr. 1, 1908

4s, M&S, 3,000, r. Sept. 1, 1908

4s, A&O, 85,500, r. Oct. 1, 1904

4s, J&J, 9,000, r. Apr. 1, 1907

4s, A&O, 61,000, r. Apr. 1, 1909

4s, A&O, 30,000, r. Jan. 1, 1919

4s, A&O, 121,000, r. Apr. 1, 1910

4s, J&D, 14,000, r. Dec. 1, '05-08

4s, J&D, 16,000, r. Dec. 1, '05-08

4s, M&N, 48,000, r. May 1, '06-13

4s, M&N, 9,500, r. May 1, 1914

3s, A&O, 56,500, r. Apr. 1, 1911

3s, J&D, 22,500, r. Dec. 1, 1911

3s, A&O, 56,000, r. Apr. 1, 1912

3s, A&O, 3,000, r. Oct. 1, 1912

3s, J&D, 26,000, r. Dec. 1, 1912

3s, A&O, 55,000, r. Apr. 1, 1913

3s, M&S, 5,000, r. Sept. 1, '14

3s, '05, 84,000, r. Dec. 1, 1913

PARK LOAN.

4s, J&J, \$30,000, c. July 1, 1919

4s, A&O, 6,000, r. Oct. 1, 1919

4s, A&O, 20,000, r. Apr. 1, 1920

4s, A&O, 5,000, r. Oct. 1, 1920

4s, M&N, 5,000, r. May 1, 1914

3s, A&O, 12,000, r. Apr. 1, 1912

3s, J&J, 23,000, r. July 1, 1912

SCHOOL HOUSE LOANS.

4s, A&O, \$80,000, r. Apr. 1, 1909

4s, A&O, 50,000, r. Oct. 1, 1910

4s, A&O, 140,000, c. Apr. 1, 1911

4s, J&J, 5,500, r. Jan. 1, 1908

4s, J&J, 35,000, r. Jan. 1, 1918

4s, A&O, 25,000, r. Apr. 1, 1918

4s, F&A, 3,000, r. Feb. 1, 1909

4s, M&S, 3,000, r. Sept. 1, 1908

3s, J&J, 30,000, r. Jan. 1, 1913

SEWER LOAN.

4s, J&J, \$100,000, r. July 1, 1906

4s, M&N, 20,000, r. Nov. 1, 1906

4s, M&S, 10,000, r. Sept. 1, 1907

4s, M&N, 10,000, r. Nov. 1, 1907

4s, F&A, 10,000, r. Aug. 1, 1908

4s, M&S, 10,000, r. Sept. 1, 1908

4s, M&N, 10,000, r. Nov. 1, 1908

4s, J&J, 10,000, r. Jan. 1, 1909

4s, A&O, 100,000, r. Apr. 1, 1909

SEWER LOAN.—(Con.)

4s, J&J, \$35,000, r. July 1, 1910

4s, A&O, 10,000, r. Oct. 1, 1910

4s, J&J, 10,000, r. Jan. 1, 1911

4s, A&O, 50,000, r. Apr. 1, 1911

4s, J&J, 35,000, r. July 1, 1911

4s, A&O, 20,000, r. Apr. 1, 1912

4s, J&J, 20,000, r. July 1, 1912

4s, J&J, 50,000, r. Jan. 1, 1913

4s, J&J, 25,000, r. Jan. 1, 1914

4s, A&O, 40,000, r. Apr. 1, 1916

4s, A&O, 20,000, r. Apr. 1, 1908

4s, J&J, 20,000, r. July 1, 1915

4s, A&O, 100,000, r. Apr. 1, 1927

STREET IMPROVEMENT.

4s, A&O, \$35,000, r. Apr. 1, 1919

4s, A&O, 125,000, r. Apr. 1, 1920

4s, A&O, 25,000, r. Oct. 1, 1921

3s, '03, 12,000, r. Dec. 1, 1923

PUBLIC LIBRARY LOAN.

4s, A&O, \$35,000, r. Apr. 1, 1917

WATER LOAN.

4s, M&N, \$20,000, r. Nov. 1, 1913

4s, A&O, 50,000, r. Mar. 15, 1914

4s, J&D, 20,000, r. Dec. 1, 1914

4s, M&S, 10,000, r. Sept. 1, 1916

4s, A&O, 9,000, r. Oct. 1, 1916

4s, J&J, 7,500, r. July 1, 1917

4s, F&A, 5,000, r. Aug. 1, 1917

4s, A&O, 2,000, r. Oct. 1, 1917

4s, J&J, 6,500, r. Nov. 1, 1917

4s, A&O, 15,000, r. Apr. 1, 1918

4s, J&D, 10,000, r. June 1, 1918

4s, J&J, 85,000, c. Apr. 1, 1918

4s, A&O, 100,000, c. Apr. 1, 1919

4s, J&J, 75,000, r. July 1, 1919

4s, J&J, 35,000, r. Jan. 1, 1920

4s, A&O, 150,000, r. Apr. 1, 1920

4s, A&O, 50,000, r. Apr. 1, 1921

4s, A&O, 25,000, r. Oct. 1, 1921

4s, J&J, 50,000, r. Jan. 1, 1922

4s, J&J, 25,000, r. July 1, 1922

4s, A&O, 40,000, r. Apr. 1, 1923

4s, J&J, 165,000, r. July 1, 1925

4s, J&J, 50,000, r. July 1, 1926

4s, J&J, 25,000, r. July 1, 1927

4s, J&J, 25,000, r. July 1, 1928

4s, A&O, 10,000, r. Oct. 1, 1928

4s, J&J, 25,000, r. July 1, 1929

4s, J&J, 25,000, r. Jan. 1, 1930

4s, A&O, 25,000, r. Oct. 1, 1930

3s, M&N, 31,000, r. Nov. 1, 1913

3s, J&D, 6,000, r. Dec. 1, 1915

3s, J&D, 5,000, r. Dec. 1, 1905

3s, A&O, 2,000, r. Apr. 1, 1916

3s, M&N, 24,500, r. May 1, 1916

3s, J&D, 3,500, r. June 1, 1917

3s, F&A, 6,500, r. Feb. 1, 1917

3s, A&O, 100,000, r. Oct. 1, 1909

3s, J&J, 25,000, r. July 1, 1931

3s, J&J, 75,000, r. Jan. 1, 1932

3s, A&O, 325,000, r. Apr. 1, 1932

3s, 1905, 60,000, r. 1909-11

LOANS.—When Due.

BRICK SIDEWALKS.—

4s, J&J, \$1,000, r. July 1, 1906

4s, J&J, 4,000, r. July 1, 1906

(\$2,000 annually) to July 1, 1907

3s, J&J, \$2,000, r. July, 1906-07

3s, J&J, 3,000, r. July, 1906-08

3s, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

3s, '04, J&J, 1,000, r. July 1, 1906

LOANS—

| When Due. | |
|----------------------------------|--------------|
| 4s. J&J, \$12,000..... | July 1, 1906 |
| 4s. A&O, 10,000..... | Oct. 1, 1906 |
| 4s. J&J, 12,000..... | July 1, 1907 |
| 4s. J&J, 10,000..... | July 1, 1912 |
| 4s. A&O, 10,000..... | Oct. 1, 1915 |
| 4s. F&A, 80,000..... | 1916-1919 |
| (\$20,000 due yearly on Aug. 1.) | |
| 4s. F&A, \$75,000..... | 1920-1922 |
| (\$25,000 due yearly on Aug. 1.) | |
| 4s. F&A, \$30,000..... | Aug. 1, 1923 |
| 4s. J&J, 10,000..... | July 1, 1924 |
| 4s. A&O, 10,000..... | Oct. 1, 1924 |
| 4s. J&J, 20,000..... | July 1, 1925 |
| 4s. J&J, 41,000..... | July 1, 1926 |

NOTES—

| | | |
|----------|-------------------|---------------|
| 4s. | \$45,000..... | Dec. 15, 1906 |
| 4s. | 18,000..... | Oct. 16, 1909 |
| 3s. | 24,500..... | Dec. 1, 1910 |
| 4s. | 18,000..... | Jan. 1, 1913 |
| 4s. | 12,500..... | July 15, 1913 |
| 4s. | 4,000..... | Dec. 1, 1913 |
| 4s. | 15,000..... | Jan. 1, 1923 |
| 4s. | 15,000..... | Jan. 1, 1924 |
| 4s. | 3,000..... | Dec. 1, 1913 |
| 4s. | 2,000..... | Dec. 1, 1914 |
| 4s. | 3,650..... | Jan. 1, 1915 |
| 4s. | 8,000..... | Jan. 1, 1925 |
| 4s. | 3,495 26/100..... | June, '06-07 |

SCHOOLHOUSE BONDS—

| | |
|------------------------|-------------|
| 4s. M&N, \$45,000..... | May 1, 1922 |
|------------------------|-------------|

The Municipal Loan bonds were issued to take up the unfunded debt as it matures.

There is also a fund known as the Bradbury Fund, amounting to \$11,252. This is invested in the Medford Savings Bank and is not included in estimating the city's indebtedness.

INTEREST on bonds is paid at the Nat. Bank of the Republic of Boston. All notes and interest on same are paid by City Treasury.

MELROSE.—SIDNEY H. BUTTRICK, Mayor.

This city is in Middlesex County. Incorporated March 18, 1899.

LOANS—

| When Due. | |
|-------------------------|--------------|
| 4s. J&J, \$100,000..... | June 1, 1924 |
| 4s. J&J, 100,000..... | June 1, 1925 |
| 4s. J&J, 25,000..... | June 1, 1926 |
| 4s. J&J, 25,000..... | June 1, 1927 |
| 4s. J&J, 25,000..... | June 1, 1912 |
| 4s. J&J, 50,000..... | June 1, 1917 |

WATER WORKS—

| | |
|------------------------|---------------|
| 4s. M&N, \$50,000..... | May 1, 1907 |
| 4s. M&N, 25,000..... | May 1, 1912 |
| 4s. M&N, 25,000..... | Sept. 1, 1912 |
| 4s. A&O, 50,000..... | Oct. 1, 1913 |
| 4s. M&N, 25,000..... | Mar. 1, 1918 |
| 4s. J&J, 38,000..... | July 1, 1925 |

SURFACE DRAINAGE BONDS—

| | |
|------------------------|---------------|
| 4s. J&J, \$40,000..... | July 15, 1932 |
|------------------------|---------------|

DRAINAGE NOTES—

| | |
|-----------------------|---------------|
| 3s. A&O, \$2,000..... | Oct. 30, 1906 |
|-----------------------|---------------|

SCHOOL BONDS—

| | |
|-------------------------|---------------|
| 4s. F&A, \$200,000..... | Feb. 24, 1916 |
|-------------------------|---------------|

TOWN HALL (renewal)—

| | |
|------------------------|---------------|
| 4s. M&N, \$45,000..... | Sept. 1, 1912 |
|------------------------|---------------|

INTEREST is payable at the Shibe & Leather Nat. Bank, the Elliot National Bank of Boston and the Melrose National Bank of Melrose.

MERRIMAC.—CLIFTON B. HEATH Treas.

This town is in Essex County.

LOANS—

| When due. | |
|-----------|--|
|-----------|--|

WATER BONDS—

| | |
|----------------------------|-----------------|
| 4s. '04 J&J, \$34,000..... | July 15, '09-32 |
|----------------------------|-----------------|

ELECTRIC LIGHT BONDS—

| | |
|------------------------|------------------|
| 4s. J&J, \$10,500..... | July 15, 1906-28 |
|------------------------|------------------|

Bonded debt Nov., 1905.....\$94,500

TOWN NOTES—

| | |
|----------|--------------------------|
| 6s. | \$9,478 76/100 on demand |
|----------|--------------------------|

BRIDGE NOTES—

| | |
|---------------------------------|--|
| 4s. J&J, 6,300 40/100 on demand | |
|---------------------------------|--|

BONDING NOTES—

| | |
|-------------------------------|-----------|
| Bonded debt Jan. 1, 1905..... | \$225,000 |
|-------------------------------|-----------|

Note debt.....

| | |
|-------|---------|
| | 139,088 |
|-------|---------|

Total debt Jan. 1, 1905.....

| | |
|-------|---------|
| | 364,088 |
|-------|---------|

Sinking fund.....

| | |
|-------|--------|
| | 36,942 |
|-------|--------|

Net debt Jan. 1, 1905.....

| | |
|-------|---------|
| | 327,146 |
|-------|---------|

Tax valuation, real.....

| | |
|-------|-----------|
| | 4,245,930 |
|-------|-----------|

Tax valuation, personal.....

| | |
|-------|---------|
| | 904,462 |
|-------|---------|

Total valuation 1904.....

| | |
|-------|-----------|
| | 5,150,392 |
|-------|-----------|

Assessment about 3/4 actual value.

| | |
|-----------------------------------|---------|
| Total tax (per \$1,000) 1904..... | \$17.60 |
|-----------------------------------|---------|

Population in 1900 was.....

| | |
|-------|-------|
| | 7,512 |
|-------|-------|

Population in 1905.....

| | |
|-------|-------|
| | 8,678 |
|-------|-------|

Population in 1905.....

| | |
|-------|-------|
| | 8,678 |
|-------|-------|

Interest on light bonds is payable at Boston; on railroad loan in Salem; on water loan in New Bedford; on other loans in Middleborough.

MIDDLEBOROUGH.—A. H. EATON, Treas.

This town is in Plymouth County. The town of Middleborough and the Fire District of Middleborough are distinct organizations. Incorporated in 1669.

LOANS—

| When Due. | |
|-----------|--|
|-----------|--|

LIGHT BONDS—

| | |
|-------------------------|--------------|
| 4s. M&N, \$5,000 c..... | Nov. 1, 1906 |
|-------------------------|--------------|

M&N, \$6,000 c.....

| | |
|-------|--------------|
| | Nov. 1, 1912 |
|-------|--------------|

RAILROAD LOAN—

| | |
|--------------------------|--------------|
| 4s. M&N, \$20,000 c..... | Nov. 1, 1918 |
|--------------------------|--------------|

GEN'L IMPROVEMENT LOAN—

| | |
|-------------------------|--------------|
| 4s. M&N, \$3,500 c..... | Nov. 1, 1915 |
|-------------------------|--------------|

SEWER LOAN—

| | |
|--------------------------|--------------|
| 4s. M&N, \$35,000 c..... | Nov. 1, 1907 |
|--------------------------|--------------|

SCHOOL LOAN—

| | |
|-----------------------|--------------|
| 4s. M&N, \$5,000..... | Nov. 1, 1914 |
|-----------------------|--------------|

J&J, 2,000.....

| | |
|-------|---------------|
| | Dec. 12, 1912 |
|-------|---------------|

SCHOOL LOAN—(Con.)—

| | |
|---------------------|---------------|
| 4s. M&N, \$250..... | Sept. 8, 1913 |
|---------------------|---------------|

WATER BONDS (FIRE DISTRICT)—

| | |
|--------------------------|--------------|
| 4s. M&N, \$46,075 c..... | 1905 to 1923 |
|--------------------------|--------------|

Temp. loan on demand 4s.....

| | |
|-------|---------|
| | \$6,500 |
|-------|---------|

Trust funds.....

| | |
|-------|-------|
| | 7,818 |
|-------|-------|

Other indebtedness.....

| | |
|-------|-------|
| | 7,000 |
|-------|-------|

Int. paid by Middleboro Sav. Bank.

| | |
|-------|-----------|
| | \$164,068 |
|-------|-----------|

Fire dist. debt Jan. 1, '05.....

| | |
|-------|--------|
| | 46,075 |
|-------|--------|

Assessed value n. pers'l.....

| | |
|-------|-----------|
| | 3,390,345 |
|-------|-----------|

Assessed value n. pers'l.....

| | |
|-------|---------|
| | 751,092 |
|-------|---------|

Total valuation, 1904.....

| | |
|-------|-----------|
| | 4,131,437 |
|-------|-----------|

Tax rate (per \$1,000) 1904.....

| | |
|-------|---------|
| | \$17.40 |
|-------|---------|

Population in 1900 was.....

| | |
|-------|-------|
| | 6,885 |
|-------|-------|

Population in 1905.....

| | |
|-------|-------|
| | 6,838 |
|-------|-------|

MIDDLESEX CO.—J. O. HAYDEN, Treasurer.

County seats are Lowell and Cambridge. Incorporated 1643.

LOANS—

| When Due. | |
|-----------|--|
|-----------|--|

BUILDING BONDS—

| | |
|-------------------------|-----------------|
| 4s. J&J, \$100,000..... | Dec. 1, 1905-14 |
|-------------------------|-----------------|

J&J, 10,000.....

| | |
|-------|--------------|
| | Dec. 1, 1905 |
|-------|--------------|

J&J, 170,000.....

| | |
|-------|-----------|
| | 1907-1924 |
|-------|-----------|

J&J, 10,000.....

| | |
|-------|--------------|
| | Dec. 1, 1905 |
|-------|--------------|

J&J, 200,000.....

| | |
|-------|--------------|
| | Dec. 1, 1906 |
|-------|--------------|

(\$20,000 due yearly) to Dec. 1, '15.

| | |
|-------------------------|------------------|
| 4s. J&J, \$110,000..... | Dec. 1916 to '21 |
|-------------------------|------------------|

TRUANT SCHOOL NOTES—

| | |
|------------------------|----------------|
| 4s. J&J, \$30,000..... | Dec. 1, '05-10 |
|------------------------|----------------|

INTEREST is all payable at the Beacon Trust Company, Boston.

MILFORD.—CLIFFORD A. COOK, Treasurer.

This city is in Worcester Co. Property assessed about actual value.

LOANS—

| When Due. | |
|-----------|--|
|-----------|--|

TOWN HALL LOAN—

| | |
|---------------------------|--------------|
| 3s. g. M&N, \$12,500..... | Nov., '06-10 |
|---------------------------|--------------|

3s. g. M&N, 7,500.....

| | |
|-------|------------------|
| | Sept. 15, '06-10 |
|-------|------------------|

REFUNDING (gold notes).....

| | |
|---------------------------|-------------|
| 4s. g. F&A, \$12,500..... | 1906 to '07 |
|---------------------------|-------------|

(\$6,250 annually.)

SCHOOL—

| | |
|---------------------------|--------------|
| 3s. g. M&N, \$60,000..... | Nov., '08-19 |
|---------------------------|--------------|

INTEREST is payable at the Milford Savings Bank.

MILTON.—J. PORTER HOLMES

This town is in Norfolk County.

LOANS—

| When Due. | |
|-----------|--|
|-----------|--|

SEWER BONDS—

| | |
|-----------------------------|----------------|
| 4s. '04 J&J, \$5,000 r..... | July 1, '06-14 |
|-----------------------------|----------------|

WATER BONDS—

| | |
|---------------------------|----------------|
| 4s. F&A, \$132,000 c..... | Aug. 1, '06-17 |
|---------------------------|----------------|

150,000 c.....

| | |
|-------|----------------|
| | Aug. 1, '18-32 |
|-------|----------------|

Bond. debt Nov., 1905.....

| | |
|-------|-----------|
| | \$387,500 |
|-------|-----------|

INTEREST is payable at First National Bank, Boston.

MONSON.—T. L. CUSHMAN, Treasurer.

This town is in Hampden County.

LOANS—

| When Due. | |
|-----------|--|
|-----------|--|

WATER WORKS BONDS—

| | |
|------------------------|-----------|
| 4s. M&N, \$12,000..... | 1906-1911 |
|------------------------|-----------|

(\$2,000 yearly on Sept. 1.)

| | |
|--------------------------|-----------|
| 4s. M&N, \$33,000 c..... | 1912-1922 |
|--------------------------|-----------|

(\$3,000 yearly on Sept. 1.)

| | |
|-------------------------------|----------|
| Bonded debt Oct. 1, 1905..... | \$45,000 |
|-------------------------------|----------|

NATICK.—EDWARD CLARK, Treasurer.

This town is in Middlesex County. Incorporated Feb. 19, 1781.

SEWER BONDS—

| | |
|-------------------------|------------------|
| 4s. J&J, \$300,000..... | July, '15-20-5-6 |
|-------------------------|------------------|

J&J, 25,000.....

| | |
|-------|---------------|
| | July 15, 1926 |
|-------|---------------|

WATER BONDS—

| | |
|------------------------|-----------------|
| 3s. A&O, \$80,000..... | Oct. 1, 1910-21 |
|------------------------|-----------------|

A&O, 56,000.....

| | |
|-------|-----------------|
| | Oct. 1, 1922-28 |
|-------|-----------------|

A&O, 9,000.....

| | |
|-------|--------------|
| | Oct. 1, 1923 |
|-------|--------------|

J&J, 8,000.....

| | |
|-------|--------------|
| | Jan. 1, 1930 |
|-------|--------------|

J&J, 7,000.....

| | |
|-------|--------------|
| | Jan. 1, 1931 |
|-------|--------------|

DEBT FEB. 1, 1905—

| | |
|-----------------|-----------|
| Water debt..... | \$164,000 |
|-----------------|-----------|

Sinking fund.....

| | |
|-------|-------|
| | 3,928 |
|-------|-------|

Net water debt.....

| | |
|-------|-----------|
| | \$160,042 |
|-------|-----------|

Sewer debt.....

| | |
|-------|-----------|
| | \$262,605 |
|-------|-----------|

Sinking fund.....

| | |
|-------|--------|
| | 16,249 |
|-------|--------|

Net sewer debt.....

| | |
|-------|---------|
| | 246,416 |
|-------|---------|

Grade-crossing debt.....

| | |
|-------|--------|
| | 37,701 |
|-------|--------|

Net general debt.....

| | |
|-------|--------|
| | 66,247 |
|-------|--------|

Total net debt of town.....

| | |
|-------|-----------|
| | \$510,408 |
|-------|-----------|

Total valuation 1904.....

| | |
|-------|-------------|
| | \$6,628,625 |
|-------|-------------|

Total tax per \$1,000 1904.....

| | |
|-------|---------|
| | \$17.40 |
|-------|---------|

Population in 1900 was.....

| TOTAL DEBT, SINKING FUNDS, ETC.— | | | | |
|---|----------------|----------------|---------------|--------------|
| | June 22, 1905. | Dec. 10, 1904. | Dec. 6, 1903. | Jan. 1, 1903 |
| Bonded debt..... | \$4,122,000 | \$4,122,000 | \$3,937,000 | \$3,937,000 |
| Sinking funds..... | 1,182,869 | 1,181,847 | 1,073,379 | 1,048,959 |
| Net debt..... | \$2,939,131 | \$2,920,153 | \$2,863,621 | \$2,888,041 |
| Water debt, incl. above..... | \$1,538,000 | \$1,538,000 | \$1,568,000 | \$1,598,000 |
| Park, school and wharf debt incl. above..... | \$370,000 | \$210,000 | \$210,000 | \$180,000 |
| Water sinking fund on June 22, 1905, was \$292,017, and that for parks and wharf, \$33,279; both are included above. | | | | |
| The water bonds, the park loan, the school loan of 1904, the high school bonds of 1905 and the wharf bonds are authorized outside of debt limit. Borrowing capacity June 22, 1905, was \$193,092. | | | | |
| The municipal sinking fund receives yearly about \$100,000 and the water sinking fund \$28,000. | | | | |

CITY PROPERTY.—Value in 1905 was \$5,223,788.
 ASSESSED VALUATION.—The city's assessed valuation (which is the same as actual value) and tax rate have been as follows:

| Years. | Real. | Personal. | Total. | Rate of Tax per \$1,000. |
|-----------|--------------|--------------|--------------|--------------------------|
| 1904..... | \$39,499,700 | \$24,103,651 | \$63,603,351 | \$1.20 |
| 1903..... | 38,165,450 | 24,402,079 | 62,567,529 | 1.00 |
| 1902..... | 37,051,000 | 25,510,811 | 62,561,811 | 1.74 |
| 1901..... | 36,170,900 | 26,725,150 | 62,896,050 | 1.74 |
| 1900..... | 35,782,290 | 22,122,162 | 57,904,452 | 1.76 |
| 1899..... | 31,984,150 | 20,658,583 | 52,642,733 | 1.54 |
| 1898..... | 20,041,700 | 16,929,154 | 36,970,854 | 1.83 |
| 1897..... | 13,138,400 | 13,137,919 | 26,276,319 | 1.57 |

POPULATION.—In 1905 was 74,331; in 1900 it was 62,442; in 1890 it was 40,733; in 1880 it was 26,845.

NEWBURYPORT.—WM. F. HOUSTON, Mayor. J. V. FELKER, Treasurer.

This city is in Essex County.

| LOANS— | | WATER BONDS— | |
|--|--|---------------------------------------|------------|
| When Due. | | When Due. | |
| CITY BONDS— | | 3 1/2%, J&J, \$85,000 c. July 1, 1909 | |
| 4 1/2%, J&J, \$65,000 c. July 1, 1909 | | Floating debt..... | \$10,000 |
| 4 1/2%, J&J, \$0,000 c. July 1, 1911 | | Trust bonds, 4-4 1/2%, \$79,750, dem. | |
| 4 1/2%, A&O, \$25,000 c. Apr. 1, 1913 | | Total debt Oct. 1, 1905..... | \$10,275 |
| SEWER BONDS— | | Sinking funds, etc..... | 432,375 |
| 4 1/2%, M&S, \$65,000 c. Sept. 1, 1919 | | Net debt Oct. 1, 1905..... | 650,875 |
| 4 1/2%, M&S, \$5,000 c. Nov. 1, 1919 | | Assessed valuation, real..... | 7,508,900 |
| 4 1/2%, A&O, \$7,500 c. Oct. 1, 1919 | | Assessed valuation, pers'l..... | 3,380,692 |
| 4 1/2%, M&S, \$4,000 c. Sept. 1, 1931 | | Total valuation 1905..... | 10,889,592 |
| SCHOOL BONDS— | | Assessment about % actual value. | |
| 3 1/2%, J&D, \$27,500 c. June 1, 1910 | | Tax rate (per \$1,000) 1905..... | \$1.74 |
| 3 1/2%, J&J, \$3,000 c. July 1, 1912 | | Population in 1905 was..... | 14,673 |
| 3 1/2%, J&D, \$5,000 c. Dec. 1, 1923 | | Population in 1900 was..... | 14,478 |
| BRIDGE BONDS— | | | |
| 3 1/2%, '05, M&S, \$6,000 c. '06-'15 | | | |

PAR VALUE coupon bonds are for \$1,000 each.

INTEREST is payable at City Treas. or at First Nat. Bank of Boston.

NEWTON.—ALONZO R. WOOD, Mayor. FRANCIS NEWHALL, Treasurer.

The city is situated in Middlesex County. Incorporated June 2, 1873.

| LOANS— | | WATER BONDS— | |
|--|--|--|--|
| When Due. | | When Due. | |
| BOULEVARD BONDS— | | 5 1/2%, J&J, \$250,000 c. July 1, 1906 | |
| 4 1/2%, J&D, \$100,000 c. June 1, 1914 | | 4 1/2%, A&O, 100,000 c. Oct. 1, 1910 | |
| 4 1/2%, A&O, 80,000 c. Oct. 1, 1914 | | 4 1/2%, A&O, 100,000 c. Apr. 1, 1914 | |
| 4 1/2%, A&O, 50,000 c. Apr. 1, 1915 | | 4 1/2%, A&O, 100,000 c. Oct. 1, 1917 | |
| 4 1/2%, M&S, 100,000 c. Nov. 1, 1915 | | 4 1/2%, A&O, 100,000 c. Oct. 1, 1919 | |
| 4 1/2%, J&J, 100,000 c. July 1, 1916 | | 4 1/2%, A&O, 250,000 c. Apr. 1, 1920 | |
| 4 1/2%, M&S, 40,000 c. May 1, 1917 | | 4 1/2%, A&O, 100,000 c. Apr. 1, 1921 | |
| 3 1/2%, J&D, 15,000 c. June 1, 1919 | | 4 1/2%, A&O, 100,000 c. Apr. 1, 1922 | |
| 3 1/2%, '04, J&J, 9,000 c. July, '06-'14 | | 4 1/2%, F&A, 50,000 c. Aug. 1, 1923 | |
| DRAINAGE AND CULVERTS— | | 4 1/2%, A&O, 75,000 c. Apr. 1, 1924 | |
| 4 1/2%, J&D, \$29,000 c. June 1, 1914 | | 4 1/2%, F&A, 60,000 c. Aug. 1, 1925 | |
| 4 1/2%, A&O, 7,500 c. Apr. 1, 1917 | | 4 1/2%, J&J, 70,000 c. July 1, 1926 | |
| ENGINE HOUSE LOAN— | | 4 1/2%, J&J, 45,000 c. July 1, 1927 | |
| 4 1/2%, J&J, \$10,500 c. July 1, 1906 | | 4 1/2%, M&S, 75,000 c. Dec. 1, 1928 | |
| 3 1/2%, M&S, 16,000 c. Sept. 1, 1922 | | 3 1/2%, M&S, 25,000 c. Sept. 1, 1931 | |
| SCHOOL BONDS— | | 3 1/2%, J&D, 35,000 c. June 1, 1932 | |
| 4 1/2%, J&D, \$50,000 c. June 1, 1914 | | 3 1/2%, J&D, 45,000 c. June 1, 1932 | |
| 4 1/2%, J&J, 9,000 c. July 1, 1914 | | 3 1/2%, M&S, 25,500 c. Nov. 1, 1934 | |
| 4 1/2%, A&O, 60,000 c. Apr. 1, 1915 | | SEWER BONDS— | |
| 4 1/2%, F&A, 75,000 c. Aug. 1, 1915 | | 4 1/2%, A&O, \$250,000 c. Apr. 1, 1911 | |
| 4 1/2%, J&D, 50,000 c. Dec. 1, 1916 | | 4 1/2%, A&O, 200,000 c. Apr. 1, 1912 | |
| 4 1/2%, J&J, 100,000 c. Jan. 1, 1917 | | 4 1/2%, F&A, 100,000 c. Aug. 1, 1923 | |
| 4 1/2%, M&S, 50,000 c. Sept. 1, 1917 | | 4 1/2%, J&J, 100,000 c. Jan. 1, 1924 | |
| 4 1/2%, J&D, 15,000 c. July 1, 1918 | | 4 1/2%, A&O, 125,000 c. Apr. 1, 1924 | |
| 4 1/2%, F&A, 35,000 c. Feb. 1, 1918 | | 4 1/2%, J&J, 70,000 c. July 1, 1926 | |
| 3 1/2%, M&S, 82,950 c. Sept. 1, 1919 | | 4 1/2%, M&S, 100,000 c. May 1, 1927 | |
| 3 1/2%, A&O, \$34,000 c. Oct. 1, 1921 | | 4 1/2%, M&S, 50,000 c. Sept. 1, 1928 | |
| 3 1/2%, J&J, 211,000 c. Jan. 1, 1922 | | 4 1/2%, J&D, 98,000 c. Dec. 1, 1922 | |
| 3 1/2%, J&D, 7,800 c. Apr. 1, 1922 | | 4 1/2%, J&D, 21,000 c. Dec. 1, 1922 | |
| 3 1/2%, J&D, 12,000 c. June 1, 1922 | | 4 1/2%, J&D, 70,000 c. Dec. 1, 1925 | |
| 3 1/2%, M&S, 78,375 c. May, '06-'24 | | 3 1/2%, M&S, 25,000 c. May 1, 1930 | |
| 3 1/2%, A&O, \$25,000 c. Apr. 1, 1908 | | 3 1/2%, A&O, 20,000 c. Apr. 1, 1931 | |
| 3 1/2%, F&A, \$25,000 c. Feb. 1, 1915 | | 3 1/2%, J&D, 50,000 c. Dec. 1, 1931 | |
| 4 1/2%, A&O, 52,000 c. Apr. 1, 1915 | | 3 1/2%, J&D, 48,000 c. July 1, 1932 | |
| 4 1/2%, J&D, 10,000 c. Dec. 26, 1915 | | WASHINGTON STREET LOAN— | |
| 4 1/2%, M&S, \$80,000 c. May 1, 1936 | | 3 1/2%, J&D, \$45,000 c. Dec. 1, 1925 | |
| MISCELLANEOUS BONDS— | | 3 1/2%, J&D, 35,000 c. Dec. 1, 1926 | |
| 4 1/2%, J&D, \$80,000 c. Dec. 1, 1907 | | 3 1/2%, J&D, 12,000 c. Dec. 1, 1927 | |
| 4 1/2%, J&D, 10,000 c. June 1, 1908 | | 3 1/2%, J&D, 13,000 c. Dec. 1, 1928 | |
| 4 1/2%, M&S, 5,000 c. Sept. 1, 1908 | | 4 1/2%, F&A, 300,000 c. Aug. 1, 1935 | |
| 3 1/2%, M&S, 12,500 c. Nov. 1, 1911 | | 4 1/2%, J&J, 60,000 c. Feb. 1, 1936 | |
| 3 1/2%, J&D, 17,900 c. June 1, 1921 | | 4 1/2%, J&D, 100,000 c. Dec. 1, 1936 | |
| 3 1/2%, J&J, 50,000 c. July 1, 1912 | | 4 1/2%, M&S, 100,000 c. Sept. 1, 1937 | |
| 3 1/2%, J&D, 29,000 c. Dec. 1, 1912 | | 4 1/2%, J&D, 50,000 c. Dec. 1, 1937 | |
| HOSPITAL BONDS— | | 4 1/2%, M&S, 50,000 c. Nov. 1, 1938 | |
| 3 1/2%, A&O, \$30,000 c. Oct. 1, 1920 | | 4 1/2%, J&D, 63,000 c. Dec. 1, 1939 | |

* Bonds issued outside debt limit.

PAR VALUE OF BONDS.—All the bonds are for \$1,000.

INTEREST payable at First National Bank of Boston, or in Newton.

TOTAL DEBT, SINKING FUNDS, ETC.—

| | Jan. 1, '05. | Aug. 10, '04. | Jan. 1, '04. | Jan. 1, '03. |
|---------------------|--------------|---------------|--------------|--------------|
| Municipal debt..... | \$4,267,800 | \$4,224,800 | \$4,217,687 | \$4,214,263 |
| Water debt..... | 2,183,000 | 2,183,000 | 2,185,000 | 2,185,000 |
| Total debt..... | \$6,450,800 | \$6,407,800 | \$6,402,687 | \$6,399,263 |
| Sinking fund..... | 2,352,280 | 2,229,873 | 2,182,912 | 2,017,979 |
| Net debt..... | \$4,098,520 | \$4,177,927 | \$4,219,775 | \$4,381,284 |

The sinking fund receives yearly about \$130,000 and is nearly all invested in the city's own securities. The water sinking fund on Jan. 1, 1905 amounted to \$1,150,334.98, and is included in the total above.

BORROWING CAPACITY on Jan. 1, 1905, was \$330,610.49.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being at a fair cash value:

| Assessed Valuation. | | | | Rate of Tax per \$1,000. |
|---------------------|--------------|--------------|--------------|--------------------------|
| Years— | Real. | Personal. | Total. | |
| 1905..... | \$48,966,500 | \$15,699,870 | \$64,666,370 | \$1.80 |
| 1904..... | 48,966,500 | 14,579,710 | 63,546,210 | 1.70 |
| 1903..... | 48,086,750 | 15,059,823 | 63,146,573 | 1.60 |
| 1902..... | 46,975,150 | 14,968,430 | 61,943,580 | 1.60 |
| 1901..... | 46,215,250 | 12,962,780 | 59,178,030 | 1.60 |
| 1900..... | 45,863,500 | 12,270,920 | 58,134,420 | 1.50 |
| 1899..... | 36,887,950 | 10,513,394 | 47,401,344 | 1.40 |
| 1898..... | 31,786,200 | 10,667,800 | 42,454,000 | 1.40 |
| 1897..... | 17,718,270 | 7,481,830 | 25,200,100 | 1.40 |

Tax rate in 1904 included city tax proper, \$14.38; State tax, \$2.38; county tax, \$1.08; total, \$17.80 per \$1,000.

POPULATION.—In 1905 was 35,694; in 1900 it was 33,587; in 1890 it was 24,379; in 1880 it was 16,995; in 1870 it was 12,825.

NORFOLK COUNTY.—CHAS. H. SMITH, Treas. Dedham is the county seat. Incorporated 1793.

| LOANS— | | When Due. | | Total debt May, 1905..... | \$300,000 |
|---|--|-----------|--|---------------------------------------|---------------|
| 4 1/2%, J&J, \$50,000 c. July 1, 1906-15 | | | | Temp. loan notes, July '05, \$112,000 | |
| 4 1/2%, '04, J&J, 20,000 c. July 1, 1916 | | | | Assessed val'n '04..... | \$226,958.917 |
| 4 1/2%, '05, J&J, 40,000 c. July 1, 1917-18 | | | | County tax (per \$1,000) '05..... | \$3.86-99 |
| 3 1/2%, '05, J&J, 20,000 c. July 1, 1919 | | | | Population in 1900 was..... | 118,950 |
| 3 1/2%, '05, J&J, 20,000 c. July 1, 1920 | | | | Population in 1905 was..... | 151,539 |

NORTH ADAMS.—JAS. W. HARDENBERGH, Treas. Incorporated Mar. 22, 1895.

| REFUNDING LOANS— | | When Due. | | SUNDRY LOANS—(Con.) | |
|---|--|--|-------------|--|-------------|
| When Due. | | When Due. | | When Due. | |
| 3 1/2%, J&J, \$65,083.33, 1912-'20 | | 3 1/2%, F&A, \$3,750 Aug. '06-'08 | | 3 1/2%, g. M&N, 19,240 Nov. '06-'12 | |
| 3 1/2%, g. M&S, \$14,916.64, Mar. '20 | | 3 1/2%, g. M&N, 27,000 May '06-'14 | | 4 1/2%, g. A&O, 1,000 Oct. '06-'14 | |
| 3 1/2%, g. M&S, \$15,816.69, Mar. '21 | | 3 1/2%, g. A&O, 6,000 Mar. 1, '06-'15 | | 3 1/2%, g. M&N, \$22,400 Dec. '05-'32 | |
| 3 1/2%, g. F&A, \$30,533.33, Feb. '21-'23 | | PERMANENT IMPROVEMENT LOANS— | | 3 1/2%, g. J&D, 2,000..... | 1906 |
| 3 1/2%, g. A&O, \$30,533.33, Mar. '23-'25 | | 3 1/2%, g. M&N, 2,000..... | 1906-1907 | 4 1/2%, g. F&A, 6,000 Aug. '08-'08 | |
| 3 1/2%, g. A&O, \$11,533.32, 1925-'26 | | 4 1/2%, g. F&A, 10,000 Aug. '09-'09 | | 3 1/2%, g. M&S, 10,000 Mar. 1, '06-'15 | |
| 3 1/2%, g. F&A, \$16,533.33, Aug. '26 | | WATER BONDS— | | 3 1/2%, J&D, \$38,500 June, 1906-'12 | |
| BRIDGE LOANS— | | 3 1/2%, J&J, 112,000 June, 1906-'12 | | 3 1/2%, g. J&J, 97,750 Aug. 1906-'35 | |
| 3 1/2%, g. M&N, \$8,000 Nov. '03-'10 | | 3 1/2%, g. J&J, 30,000 Nov. 1906-'35 | | 3 1/2%, g. J&D, 16,500 June, 1906-'35 | |
| 3 1/2%, g. M&N, 5,400 Nov. '05-'11 | | 3 1/2%, g. J&J, 1,800 Jan. 1906-'09 | | Inside debt limit..... | \$300,371 |
| 4 1/2%, g. F&A, 14,800 Aug. '06-'13 | | Outside debt limit..... | \$78,959 | Water debt..... | 322,000 |
| SCHOOL LOANS— | | Tot. Bond d't Dec. 1, '04, 1,101,360 | | Borrow'g capac., Dec. 1, '04, 60,481 | |
| 3 1/2%, g. J&J, 16,000 July 1, 1908 | | Assessed val., real..... | \$1,860,287 | Assessed val., pers'l..... | \$1,098,952 |
| 3 1/2%, g. J&J, 1,000 July 1906-'07 | | Total valuation 1904..... | 14,934,277 | Tax rate (per \$1,000) 1905..... | \$2.00 |
| 3 1/2%, g. J&J, 3,000 July 1906-'09 | | Population in 1900 was..... | 24,200 | Population in 1905 was..... | 22,125 |
| 3 1/2%, g. M&N, 22,000 1906 to 1909 | | * Outside debt limit. * Part of issue outside of debt limit. | | INTEREST is payable in Boston and North Adams. | |
| 3 1/2%, g. J&D, 6,800 June '06-'11 | | | | | |
| SEWER LOANS— | | | | | |
| 4 1/2%, A&O, \$12,000 May 1, '06-'11 | | | | | |
| 3 1/2%, g. J&D, 33,000 June 1, '04-'28 | | | | | |
| 3 1/2%, g. J&D, 16,800 June '06 to '29 | | | | | |
| 3 1/2%, g. A&O, 25,000 c. Apr. '06-'30 | | | | | |
| 3 1/2%, g. J&D, 9,100 c. June '06-'31 | | | | | |
| 4 1/2%, g. M&N, 8,800 Nov. 1905-'32 | | | | | |
| 4 1/2%, g. F&A, 8,400 Aug. 1905-'33 | | | | | |
| SUNDRY LOANS— | | | | | |
| 3 1/2%, g. J&D, \$102,868, June '05-'26 | | | | | |
| 3 1/2%, g. J&D, 21,000 June '06-'26 | | | | | |
| 3 1/2%, g. A&O, 148,668, Mar. '06-'27 | | | | | |

* Outside debt limit. * Part of issue outside of debt limit.

INTEREST is payable in Boston and North Adams.

NORTHAMPTON.—THEODORE M. CONNOR, Mayor. GEO. W. CLARK, Treasurer.

This city is in Hampshire County. Incorporated June 23, 1883.

| ARMORY BONDS— | | When Due. | | WATER BONDS— | |
|-------------------------------------|----------------|------------------------------------|------------------|------------------------------------|-----------------|
| When Due. | | When Due. | | When Due. | |
| 1st, J&D, \$17,000 c..... | Dec. 1, 1912 | 4s, M&N, \$85,000 c..... | May 1, 1909 | 3 1/2s, J&D, \$168,000 c..... | July 1, 1906-26 |
| 2d, REFUNDING, RAILROAD LOAN— | | 3 1/2s, J&D, \$55,000 c..... | Sept. 1, 1906-12 | 3 1/2s, Del. Co., \$100,000 c..... | 1906-12 |
| 3d, J&D, \$1,000 c..... | July 1, '06-12 | 3 1/2s, Del. Co., \$100,000 c..... | 1906-12 | Sinking fund assets..... | 36,112 |
| BRIDGE NOTES— | | Net debt Oct. 4, 1905..... | 581,388 | | |
| 1st, A&O, \$,500..... | Apr., 1906 | Water debt included..... | 285,000 | | |
| SCHOOL BONDS— | | Assessed value of a, road..... | 1,637,750 | | |
| 1st, J&D, \$10,000 c..... | July 1, 1915 | Assessed value of a, road..... | 1,250,108 | | |
| 2d, M&N, \$15,000 c..... | Nov. 1, 1907 | Total valuation 1905..... | 12,739,858 | | |
| 3d, J&J, 23,000 c..... | July 1, 1910 | Assessment about 80% actual value. | | | |
| 4th, O, A&O, \$0,000 Oct. 1, '06-21 | | Rate (per \$1,000) 1905, \$17.00 | | | |
| 5th, REFUNDING, SEWER BONDS | | Population in 1905 was..... | 9,912 | | |
| 1st, J&D, \$10,000 c..... | July 1, '06-17 | Population in 1900 was..... | 18,643 | | |
| SEWER SCRIP— | | | | | |
| 1st, 5s, O, A&O, \$20,000 c..... | Oct. '05-15 | | | | |

8,, 3,000...Dec., 1918&1919

| LOANS— | | When Due. |
|------------------------------------|----------|---------------------|
| HATHAWAY BONDS— | | |
| 4s. | \$4,000 | Oct. 19, 1908 |
| SCHOOL-HOUSE LOAN— | | |
| 4s. | \$30,000 | July 1, 1906 to '15 |
| 3 1/2s. | \$25,000 | May 1915 to '19 |
| 3 1/2s. | \$4,000 | May 1906 to '09 |
| Funded debt Jan. 1, '05. \$126,750 | | |

| | |
|-----------------------------------|-----------|
| Floating debt..... | \$77,500 |
| Total debt Jan. 1, 1905..... | \$204,250 |
| Sinking fund assets..... | 4,434 |
| Assessed val'n, real..... | 4,084,083 |
| Assessed val'n, personal..... | 249,770 |
| Total valuation 1904..... | 4,333,853 |
| Total tax (per \$1,000) 1904..... | \$20,000 |
| Population in 1905 was..... | 6,252 |
| Population in 1900 was..... | 5,084 |

SOMERVILLE.

L. B. CHANDLER, Mayor.

This city is in Middlesex County and was incorporated in 1872.

| LOANS— | | When Due. |
|-------------------------------|----------|----------------------------|
| PAVING BONDS (Outside limit)— | | |
| 4s. A & O. | \$35,000 | Oct. 1, 1906 |
| 4s. | \$5,000 | due yearly to Oct. 1, 1912 |
| SEWER BONDS— | | |
| 4s. J & J. | \$9,000 | July 1, 1906 |
| 4s. | \$1,000 | due yearly to July 1, 1914 |
| 4s. A & O. | \$6,000 | Oct. 1, 1906 |
| 4s. | \$1,000 | due yearly to Oct. 1, 1911 |
| 4s. J & J. | \$17,000 | 1906 to 1922 |
| 4s. | \$1,000 | due ann. on July 1. |
| 3 1/2s. J & J. | \$22,000 | July 1, 1906-27 |
| 4s. J & J. | 18,000 | July 1, 1906 |
| 4s. | \$1,000 | yearly to July 1, 1914 |
| 3 1/2s. J & J. | \$26,000 | July 1, 1906-31 |
| 4s. J & J. | \$23,000 | July 1, 1906-28 |
| 4s. J & J. | \$24,000 | July 1, '06-29 |
| 3 1/2s. A & O. | \$30,000 | Apr. 1, '06-35 |
| SEWER BONDS (Outside limit)— | | |
| 4s. J & J. | \$60,000 | July 1, 1906-25 |
| WATER BONDS— | | |
| 3 1/2s. J & J. | \$10,000 | July 1, 1906 |
| 4s. J & J. | 10,000 | July 1, 1907 |
| 4s. A & O. | 30,000 | Oct. 1, 1906 |
| 4s. | \$2,000 | due yearly to Oct. 1, 1920 |
| 4s. A & O. | \$27,000 | Oct. 1, 1906 |
| 4s. | \$3,000 | due yearly to Oct. 1, 1914 |
| 4s. A & O. | \$10,000 | Oct. 1, 1915 |
| 4s. | \$2,000 | due yearly to Oct. 1, 1919 |
| 4s. J & J. | \$12,000 | July 1, 1907 |
| 4s. | \$1,000 | due yearly to July 1, 1918 |
| 4s. J & J. | \$3,000 | July 1, 1906 |
| 4s. | \$1,000 | due yearly to July 1, 1908 |
| PARK BONDS (Outside limit)— | | |
| 3 1/2s. J & J. | \$24,000 | July 1, '06-29 |
| CITY BONDS— | | |
| 4s. J & J. | \$48,000 | July 1, 1906 |
| 4s. | \$8,000 | due yearly to July 1, 1911 |

| | |
|----------------|------------------------------------|
| When Due. | City Bonds— |
| 4s. J & J. | \$35,000 July 1, 1912 |
| 4s. | \$7,000 due yearly to July 1, 1916 |
| 4s. J & J. | \$54,000 July 1, 1906 |
| 4s. | \$6,000 due yearly to July 1, 1914 |
| 4s. J & J. | \$45,000 July 1, '06-08 |
| 4s. J & J. | \$39,000 July 1, '13-15 |
| 4s. J & J. | \$10,000 July 1, 1906 |
| 3 1/2s. J & J. | \$4,000 July 1, '07-12 |
| 4s. J & J. | \$27,000 July 1, '13-21 |
| 4s. | \$2,000 July 1, 1922 |
| 4s. J & J. | \$18,000 July 1, '06-07 |
| 4s. J & J. | \$20,000 July 1, '06-13 |
| 4s. J & J. | \$24,000 July 1, '12-17 |
| 4s. J & J. | \$20,000 July 1, '06-07 |
| 4s. J & J. | \$9,000 July 1, 1908 |
| 4s. J & J. | \$50,000 July 1, '09-18 |
| 4s. J & J. | \$28,000 July 1, '06-09 |
| 4s. J & J. | \$20,000 July 1, '10-14 |
| 4s. J & J. | \$12,000 July 1, '15-18 |
| 4s. J & J. | \$2,000 July 1, 1919 |
| 3 1/2s. J & J. | \$50,000 July 1, '06-10 |
| 3 1/2s. J & J. | \$10,000 July 1, '11-12 |
| 3 1/2s. J & J. | \$32,000 July 1, '13-20 |
| 3 1/2s. J & J. | \$16,000 July 1, '06-07 |
| 3 1/2s. J & J. | \$28,000 July 1, '08-11 |
| 4s. J & J. | \$40,000 July 1, '12-21 |
| 4s. J & J. | \$72,000 July 1, '06-13 |
| 4s. A & O. | \$40,000 July 1, '14-23 |
| 4s. A & O. | \$36,000 Oct. 1, '06-23 |
| 4s. J & J. | \$34,000 July 1, '06-09 |
| 4s. J & J. | \$40,000 July 1, '10-14 |
| 4s. J & J. | \$25,000 July 1, '15-24 |
| 3 1/2s. A & O. | \$72,000 Apr. 1, '06-13 |
| 3 1/2s. A & O. | \$16,000 Apr. 1, '14-25 |
| 3 1/2s. A & O. | \$30,000 Apr. 1, '16-25 |

| PAR VALUE OF BONDS.— | | The bonds are mostly for \$1,000 each. |
|-------------------------------|--------------|--|
| TOTAL DEBT Etc.— | Jan. 1, '05. | Jan. 1, '04. |
| Total debt..... | \$1,498,500 | \$1,505,500 |
| Water debt (incl. above)..... | 108,000 | 123,000 |
| Borrowing capacity..... | 141,000 | 132,500 |
| | | 148,000 |

In place of an accumulating sinking fund, the city raises each year by taxation a sum of money which is applied to the redemption of bonds, which when paid are canceled. Value public property, \$3,826,100.

| ASSESSED VALUATION.— | | The city's assessed valuation (about the actual value) and tax rate have been as follows: |
|----------------------|---------------------|---|
| Years. | Assessed Valuation. | Rate of Tax per \$1,000. |
| 1905..... | \$51,836,200 | \$59,145,800 |
| 1904..... | \$51,296,100 | \$58,054,700 |
| 1903..... | \$51,296,100 | \$58,054,700 |
| 1902..... | \$49,697,500 | \$56,883,370 |
| 1901..... | \$48,721,800 | \$55,924,200 |
| 1900..... | \$47,390,000 | \$54,578,200 |
| 1899..... | \$47,390,000 | \$54,578,200 |
| 1898..... | \$47,390,000 | \$54,578,200 |
| 1897..... | \$47,390,000 | \$54,578,200 |
| 1896..... | \$47,390,000 | \$54,578,200 |
| 1895..... | \$47,390,000 | \$54,578,200 |
| 1894..... | \$47,390,000 | \$54,578,200 |
| 1893..... | \$47,390,000 | \$54,578,200 |
| 1892..... | \$47,390,000 | \$54,578,200 |
| 1891..... | \$47,390,000 | \$54,578,200 |
| 1890..... | \$47,390,000 | \$54,578,200 |
| 1889..... | \$47,390,000 | \$54,578,200 |
| 1888..... | \$47,390,000 | \$54,578,200 |
| 1887..... | \$47,390,000 | \$54,578,200 |
| 1886..... | \$47,390,000 | \$54,578,200 |
| 1885..... | \$47,390,000 | \$54,578,200 |
| 1884..... | \$47,390,000 | \$54,578,200 |
| 1883..... | \$47,390,000 | \$54,578,200 |
| 1882..... | \$47,390,000 | \$54,578,200 |
| 1881..... | \$47,390,000 | \$54,578,200 |
| 1880..... | \$47,390,000 | \$54,578,200 |

POPULATION.—In 1905 was 69,188; in 1900 it was 61,643; in 1890 it was 40,152; in 1880 was 24,938; in 1870 was 14,685.

SOUTHBRIDGE. JOHN A. HALL, Treasurer.

| LOANS— | | When Due. |
|---------------------------------------|----------|-----------|
| SCHOOL-HOUSE 4s..... | | |
| 4s. | \$13,000 | 1906 |
| Sewer bonds 4s (outl. limit) 50,000 | | |
| 4s. | \$2,125 | 1906 |
| Sewer 4s..... | | |
| 4s. | \$9,000 | 1906 |
| Armory and engine-house notes 4s..... | | |
| 4s. | \$14,300 | 1906 |
| High School notes 4s..... | | |
| 4s. | \$1,800 | 1906 |
| School-house 4s..... | | |
| 4s. | \$1,500 | 1906 |
| School-house 3 1/2s..... | | |
| 3 1/2s. | \$13,000 | 1906 |
| Contingent 3 1/2s..... | | |
| 3 1/2s. | \$5,000 | 1906 |

| | |
|------------------------------------|-------------|
| Central St. Bridge 4s..... | \$8,000 |
| Filtration bed 4s..... | \$3,000 |
| Total debt Mar. 1, 1905..... | \$126,015 |
| Sinking fund Mar. 1, 1905..... | \$12,631 |
| Tax valuation, real..... | \$3,826,100 |
| Tax valuation, pers'l..... | \$1,047,001 |
| Total valuation 1904..... | \$4,873,101 |
| Assessment about 2/3 actual value. | |
| Tax rate (per \$1,000) 1904..... | \$18.60 |
| Population in 1900 was..... | 10,025 |
| Population in 1905..... | 10,947 |

SPENCER. E. JONES, Treasurer.

| LOANS— | | When Due. |
|-------------------------------|-----------|-----------------|
| REFUNDING NOTES— | | |
| 3 1/2s. J & J. | \$21,000 | July 1, 1906-12 |
| WATER BONDS— | | |
| 4s. J & J. | \$240,000 | July 1, 1914 |
| Bonded debt Mar. 1, 1905..... | \$240,000 | |
| Floating debt..... | \$7,600 | |
| Total debt Mar. 1, 1905..... | \$247,600 | |

| | |
|------------------------------------|-------------|
| Assets..... | \$142,989 |
| Net debt Mar. 1, 1905..... | \$104,611 |
| Assessed valuation 1904..... | \$3,462,250 |
| Assessment about 2/3 actual value. | |
| Tax rate (per \$1,000) 1904..... | \$16.00 |
| Population in 1900 was..... | 7,827 |
| Population in 1905 was..... | 6,963 |

INTEREST is payable by the Boston Safe Deposit & Trust Co.

SPRINGFIELD. FRANK W. DICKINSON, Mayor.

This city is in Hampden County. Incorporated as a city May 25, 1852.

| LOANS— | | When Due. |
|----------------------------------|---------|--------------------|
| FIRE DEPT. BONDS, reg. 1901..... | | |
| 4s. | \$1,000 | Sept. 1, 1906-11 |
| Park bonds, g'd, reg. 1903..... | | |
| 4s. | \$1,000 | June 1, 1923 |
| School bonds, g'd, reg. '95..... | | |
| 4s. | \$1,000 | Oct. 1, 1915 |
| do do g'd, reg. '97..... | | |
| 4s. | \$1,000 | Jan. 1, 1917 |
| do do g'd, reg. '97..... | | |
| 4s. | \$1,000 | July 1, 1906 to 17 |
| do do g'd, reg. '98..... | | |
| 4s. | \$1,000 | July 1, 1906-1918 |
| do do g'd, reg. 1900..... | | |
| 4s. | \$1,000 | July 1, 1919 |
| do do g'd, reg. 1900..... | | |
| 4s. | \$1,000 | June 1, 1920 |
| do do g'd, reg. 1902..... | | |
| 4s. | \$1,000 | Sept. 1, 1921 |
| do do g'd, reg. 1903..... | | |
| 4s. | \$1,000 | Oct. 1, 1922 |
| do do g'd, reg. 1905..... | | |
| 4s. | \$1,000 | Sept. 1, 1923 |
| do do g'd, reg. 1905..... | | |
| 4s. | \$1,000 | Jan. 1, 1925 |
| Sewer bonds, reg. 1901..... | | |
| 4s. | \$1,000 | July 1, 1906 |
| do do g'd, reg. 1902..... | | |
| 4s. | \$1,000 | May 1, 1907 |
| do do g'd, reg. 1903..... | | |
| 4s. | \$1,000 | June 1, 1907 |
| do do g'd, reg. 1901..... | | |
| 4s. | \$1,000 | Sept. 1, 1906-26 |
| do do g'd, reg. 1904..... | | |
| 4s. | \$1,000 | Aug. 1, 1906-24 |
| Improv't bonds, reg. '97..... | | |
| 4s. | \$1,000 | Aug. 1, 1907 |

LOANS—

| NAME AND PURPOSE. | Interest. | Principal. | When Due. | Outstand'g. |
|-------------------------------------|--------------|------------------------------|-----------|-------------|
| Miscel's bonds, g., r. 1898..... | 3 1/2s J & J | { July, 1906-1908 } \$12,000 | | |
| Water bonds gold c. 1893..... | 4s A & O | { Apr. 1, 1913 } 200,000 | | |
| do do gold c. 1893..... | 4s A & O | { Oct. 1, 1923 } 150,000 | | |
| do do gold c. 1890..... | 3 1/2s A & O | { Oct. 1, 1920 } 125,000 | | |
| Ref. Water bds. g., (cou.) '03..... | 3 1/2s A & O | { Apr. 1, 1906-08 } 120,000 | | |

PAR VALUE OF BONDS.—The bonds are all for \$1,000 each.

INTEREST payable at First Nat. Bank, Boston and City Treasury.

TOTAL DEBT, SINKING FUNDS, Etc.—

| | |
|---|-------------|
| Total debt Apr. 1, 1905..... | \$2,403,300 |
| Sinking fund Apr. 1, 1905..... | \$20,000 |
| Net debt Apr. 1, 1905..... | \$2,383,300 |
| Water debt, included above..... | \$595,000 |
| Water sinking fund (included above)..... | None. |
| Net water debt Apr. 1, 1905 (included above)..... | \$595,000 |

CITY PROPERTY.—The city values its property at \$8,419,050, including \$2,100,856 for property of water department. In year 1904 water receipts were \$268,542, expenditures and transfers, \$154,034; balance, \$112,508.

ASSESSED VALUATION.—Real estate is taken at about 90 per cent cash value:

| Years. | Real. | Personal. | Total. | Tax per \$1,000. |
|-----------|--------------|--------------|--------------|------------------|
| 1905..... | \$63,273,330 | \$17,631,147 | \$80,904,477 | \$15.40 |
| 1904..... | \$62,145,950 | \$16,722,107 | \$78,868,057 | 14.60 |
| 1903..... | \$60,787,130 | \$16,420,769 | \$77,207,899 | 14.60 |
| 1902..... | \$58,411,180 | \$16,424,905 | \$74,836,085 | 14.50 |
| 1901..... | \$55,676,320 | \$16,682,161 | \$72,358,481 | 13.80 |
| 1900..... | \$46,063,460 | \$12,969,681 | \$59,033,141 | 12.20 |
| 1899..... | \$33,795,860 | \$10,697,773 | \$44,493,633 | 12.40 |
| 1898..... | \$30,323,140 | \$9,540,115 | \$39,863,255 | 13.60 |

Taxation in 1904 includes State tax, \$0.60; county tax, \$0.77; city tax, \$13.23; total, \$14.60 per \$1,000.

POPULATION.—In 1905 was 73,484; in 1900 it was 62,059; in 1890 it was 44,179; in 1880 it was 33,340; in 1870 it was 26,703.

STONEHAM. F. E. NICKERSON, Treasurer.

This town is in Middlesex County.

| LOANS— | | When Due. |
|--------------------------------|----------|--|
| SEWER BONDS—(outl. debt limit) | | |
| 4s. J & J. | \$88,000 | c. June, '08-24 |
| 4s. J & J. | \$88,000 | c. June, '08-25 |
| 4s. | \$4,000 | due yearly to 1917, then \$5,000 yearly. |
| TOWN NOTES— | | |
| 4s. J & J. | \$2,000 | c. June, 1906 |
| 4s. J & J. | \$5,000 | c. Dec. 1, 1906 |
| LIBRARY NOTES— | | |
| 4s. J & J. | \$2,400 | c. June, '06-07 |
| SCHOOL BONDS— | | |
| 3 1/2s. A & O. | \$41,000 | c. Apr. 1, '06-19 |
| WATER BONDS— | | |
| 3 1/2s. M & N. | \$10,000 | c. May 1, '06-07 |

INTEREST is payable at National Bank of Republic, Boston.

SUFFOLK COUNTY.—See City of Boston.**SWAMPSCOTT.** MILTON D. PORTER, Clerk.

This town is in Essex County.

WAKEFIELD.—ALBERT W. FLINT, Treasurer.

This town is in Middlesex County.

| LOANS— | | When Due. | | MISCELLANEOUS LOANS (Con.)— | |
|-----------------------|----------------------------|-----------|--|---------------------------------|-----------------------|
| SEWER BONDS— | | | | | \$2,750.....1908-1910 |
| 3 1/2% M&N, | \$10,000..... | 1908-1910 | | | |
| 3 1/2% M&N, | 60,000..... | 1901-1930 | | | |
| 3 1/2% M&N, | 50,000 Nov. 1, 1911 to 20 | | | | |
| 3 1/2% M&N, | 100,000 Nov. 1, 1931-40 | | | | |
| 3 1/2% A&O, | { 17,000 Oct. 1, 1906-22 | | | | |
| 3 1/2% A&O, | { 40,000 Oct. 1, 1923-42 | | | | |
| MUNICIPAL LIGHT LOAN— | | | | | |
| 4% A&O, | { \$54,000 Oct. 1, 1906-14 | | | | |
| | { 90,000 Oct. 1, 1915-24 | | | | |
| WATER BONDS— | | | | | |
| | { \$32,000 Oct. 1, 1906-13 | | | | |
| | { 80,000 Oct. 1, 1914-23 | | | | |
| 4% A&O, | { 108,000 Oct. 1, 1914-32 | | | | |
| | { 7,000 Oct. 1, 1933 | | | | |
| MISCELLANEOUS LOANS— | | | | | |
| ..... | \$1,000..... | 1908-1907 | | | |
| ..... | ..... | 1908 | | | |
| ..... | 2,000..... | 1906-1909 | | | |
| ..... | 2,000..... | 1906-1910 | | | |
| ..... | 2,000..... | 1906-1909 | | | |
| ..... | 9,000..... | 1906-1914 | | | |
| | | | | Bonded debt Feb. 1, 1905, | \$786,300 |
| | | | | Floating debt..... | 90,997 |
| | | | | Tax valuation, real..... | 6,913,140 |
| | | | | Tax valuation, personal..... | 1,482,455 |
| | | | | Total valuation 1904..... | 8,345,585 |
| | | | | Total tax per \$1,000 1904..... | \$1.920 |
| | | | | Population in 1890 was..... | 5,982 |
| | | | | Population in 1900 was..... | 9,290 |
| | | | | Population in 1905..... | 10,266 |

INTEREST is payable at the Colonial National Bank, Boston.

WALPOLE.—F. O. PILSBURY, Treasurer.

This town is in Norfolk County.

| LOANS— | When Due. | MISC. LOANS (Con.)— | |
|--|--------------|---------------------------------------|-----------|
| WATER BONDS— | | Fire bldg. 4%, \$4,000 Sept. 16, 1908 | |
| 4% F&A, \$40,000..... | 1906 to 1925 | School 4% { 10,500 Aug. 6, '09 '11 | |
| (\$4,000 due yearly on Aug. 1.) | | { 3,400 Aug. 6, 1912 | |
| SCHOOL NOTE— | | do 4% { 2,500 July 17, 1910 | |
| 4% M&N, \$8,500..... | Nov. 2, 1908 | Bonded debt, Oct. 1, 1905, \$80,000 | |
| Misc. Loans— | | Note debt..... | 50.850 |
| Water ext. 4% \$1,150 Oct. 30, 1907 | | Tax valuation, real..... | 2,409,288 |
| do do 4% 2,300..... | 1907 | Tax valuation, personal..... | 849,494 |
| do do 3 1/2% 4,000 May 12, 1913 | | Total valuation 1904..... | 1,258,782 |
| Stand pipe 4% { 4,000 July 17, 1913 | | Total tax per \$1,000 1905..... | \$1.800 |
| { 3,500 July 17, 1914 | | Population in 1905..... | 4,003 |
| Library 4% 3,000 Mar. 27, 1908 | | Population in 1900 was..... | 3,572 |
| INTEREST is payable at the First Nat. Bank of Boston. | | | |

INTEREST is payable at the First Nat. Bank of Boston.

WALTHAM.—C. F. ALLEN, Auditor.

This city is in Middlesex County. Incorporated June 2, 1884.

| CEMENTARY BONDS | | 4s, A&O, \$10,000 r. Apr. 1, 1915 | |
|--------------------------------------|--------------|------------------------------------|-------------|
| 4s, J&J, \$1,000 r. Jan. 1, 1910 | | 4s, A&O, 10,000 c. Apr. 1, 1916 | |
| 3 1/2% J&J, 1,000 r. July 1, 1910 | | 4s, A&O, 30,000 c. Apr. 1, 1917 | |
| 3 1/2% J&J, 2,000 r. Jan. 1, 1911 | | 4s, A&O, 35,000 c. Oct. 1, 1918 | |
| 3 1/2% J&J, 2,000 r. July 1, 1912 | | 3 1/2% A&O, 6,000 r. Apr. 1, 1911 | |
| 3 1/2% J&J, 3,000 r. Jan. 1, 1913 | | 3 1/2% A&O, 5,000 r. Apr. 1, 1912 | |
| FIRE APPARATUS BONDS— | | 3 1/2% A&O, 8,000 r. Apr. 1, 1913 | |
| 3 1/2% J&J, \$5,000 r. July 1, 1912 | | 3 1/2% A&O, 10,000 c. Apr. 1, 1920 | |
| 3 1/2% J&J, 2,000 r. July 1, 1913 | | 3 1/2% A&O, 10,000 c. Oct. 1, 1920 | |
| GRADE CROSSING BONDS— | | BUILDING BONDS— | |
| 4% J&J, \$1,000 r. July 1, 1907 | | 4% J&J, \$725 c. Jan. 1, 1907 | |
| 3 1/2% J&J, \$1,000..... | July 1, 1915 | 3 1/2% J&J, 20,000 r. Jan. 1, 1911 | |
| STREET BONDS— | | 3 1/2% J&J, 22,000 c. Jan. 1, 1922 | |
| 4s, J&J, \$6,000 r. Jan. 1, 1906 | | SURFACE DRAINAGE BONDS— | |
| 4s, J&J, 3,000 c. July 1, 1906 | | 4s, J&J, \$10,000 c. July 1, 1912 | |
| 4s, J&J, 3,000 r. Jan. 1, 1909 | | 4s, J&J, 8,000 c. Jan. 1, 1906 | |
| 4s, J&J, 4,000 r. Jan. 1, 1909 | | 4s, J&J, 3,000 r. Jan. 1, 1912 | |
| 4s, J&J, 6,000 r. Jan. 1, 1910 | | 4s, J&J, 2,000 c. July 1, 1912 | |
| 4s, J&J, 7,000 r. Jan. 1, 1911 | | 4s, J&J, 6,000 r. Jan. 1, 1916 | |
| 4s, J&J, 9,000 r. Jan. 1, 1912 | | 4s, J&J, 5,000 c. July 1, 1916 | |
| 4s, J&J, 36,000 r. Jan. 1, 1913-14 | | 4s, J&J, 3,000 r. Jan. 1, 1918 | |
| 4s, J&J, 11,000 r. Jan. 1, 1915 | | 3 1/2% J&J, 3,000 r. July 1, 1909 | |
| WIRE BONDS— | | 4s, J&J, 11,000 r. Jan. 1, 1922 | |
| 3 1/2% J&J, \$2,000 r. July 1, 1912 | | 4s, J&J, \$5,000 c. Jan. 1, 1909 | |
| 3 1/2% J&J, 7,000 r. Jan. 1, 1913 | | 4s, J&J, \$5,000 c. Jan. 1, 1910 | |
| PUBLIC PARK BONDS— | | 4s, J&J, 4,000 c. Jan. 1, 1919 | |
| 4s, A&O, \$20,000 c. Oct. 1, 1923 | | 3 1/2% J&J, 4,000 c. July 1, 1919 | |
| PUBLIC PLAYGROUNDS— | | 3 1/2% J&J, 3,000 c. July 1, 1920 | |
| 3 1/2% J&J, \$31,000 c. July 1, 1933 | | 3 1/2% J&J, 10,000 c. July 1, 1922 | |
| SCHOOL BONDS— | | SEWER BONDS— | |
| 4s, J&J, \$5,000 r. Jan. 1, 1906 | | 4s, A&O, \$50,000 c. Oct. 1, 1911 | |
| 4s, J&J, 24,000 c. July 1, 1906 | | 4s, A&O, \$50,000 c. Apr. 1, 1921 | |
| 4s, J&J, 4,275 c. Jan. 1, 1907 | | 4s, J&J, \$25,000 c. July 1, 1922 | |
| 4s, J&J, 1,000 r. Jan. 1, 1908 | | 4s, J&J, \$15,000 r. Dec. 31, 1922 | |
| 3 1/2% J&J, 11,000 r. July 1, 1909 | | 4s, A&O, \$10,000 c. Apr. 1, 1923 | |
| 3 1/2% J&J, 102,000 c. July 1, 1920 | | 4s, A&O, \$5,000 c. Oct. 1, 1923 | |
| 3 1/2% J&J, 31,000 c. Jan. 1, 1921 | | 4s, A&O, 5,000 c. Apr. 1, 1924 | |
| 3 1/2% J&J, 38,000 c. July 1, 1921 | | 4s, J&J, 7,000 c. Jan. 1, 1927 | |
| 3 1/2% J&J, 15,000 c. July 1, 1922 | | 3 1/2% J&J, 2,000 r. July 1, 1909 | |
| 3 1/2% J&J, 43,000 c. Jan. 1, 1923 | | 3 1/2% J&J, 2,000 r. July 1, 1913 | |
| WATER BONDS— | | 3 1/2% J&J, 2,000 r. Jan. 1, 1915 | |
| 4s, J&J, \$9,000 c. Apr. 1, 1906 | | Bond debt Oct. 1, '05..... | \$1,268,000 |
| 4s, J&J, 6,000 c. Jan. 1, 1907 | | Sinking funds..... | 519,059 |
| 4s, J&J, 12,000 c. July 1, 1907 | | Net debt Oct. 1, 1905..... | 740,941 |
| 4s, J&J, 2,000 c. July 1, 1908 | | Water debt (included)..... | 445,000 |
| 4s, J&J, 20,000 c. July 1, 1909 | | Borrow'g cap'ty Jan. 1, '05..... | 117,909 |
| 4s, J&J, 35,000 c. July 1, 1911 | | Assessed valuation, real..... | 16,816,400 |
| 4s, J&J, 28,000 c. July 1, 1912 | | Assessed valuation, per l..... | 6,154,260 |
| 4s, A&O, 125,000 c. Apr. 1, 1913 | | Total valuation 1905..... | 23,000,660 |
| 4s, J&J, 24,000 c. Jan. 1, 1913 | | Tax rate (per \$1,000) 1905..... | \$1.800 |
| 4s, J&J, 20,000 c. July 1, 1913 | | Population in 1905..... | 25,239 |
| 4s, A&O, 10,000 c. Apr. 1, 1914 | | Population in 1900 was..... | 25,481 |
| 4s, A&O, 10,000 r. Oct. 1, 1914 | | | |

Special loans. INTEREST is payable at the Boston Safe Deposit & Tr. Co. Boston.

WARE.—A. F. RICHARDSON, Treasurer.

This town is in Hampshire County. Incorporated 1775.

| The town in Hampshire County | | Incorporated 1775. | |
|----------------------------------|----------|----------------------------------|----------|
| Water loan, 4s..... | \$15,000 | Almshouse notes 3 1/2%..... | \$11,560 |
| Macadam road loan 4s..... | 1,000 | Sewer extension 3 1/2%..... | 2,000 |
| Street pav'g 3 1/2% 1905-12..... | 5,600 | do do 4s, '05-'08..... | 4,000 |
| Street imp't. 4% 1905-'08..... | 2,600 | do do 4s..... | 5,000 |
| Street imp't. 4%..... | 2,500 | Town-hall repair 4%..... | 10,500 |
| Grade crossing 4% '05-'07..... | 3,400 | Total debt Mar. 1, 1905..... | 122,610 |
| Water debt..... | 30,600 | Tax valuation in 1905..... | 379,530 |
| School notes 3 1/2% '05-'21..... | 25,500 | Tax rate (per \$1,000) 1905..... | \$1.700 |
| School 3 1/2%..... | 900 | Population in 1900 was..... | 8,263 |
| | | Population in 1905 was..... | 8,593 |

WATERTOWN.—CHAS. W. STONE, Treasurer.

This town is in Middlesex County.

| LOANS— | When Due. | DRAINAGE LOAN— |
|---|-----------|---|
| SCHOOL HOUSE NOTES— | | 3 1/2% '05, M.&N, \$ 0,000.....May 1, '15 |
| 4% M.&S, \$15,000 c. Sept. 1, 1906 | | 3 1/2% '05, M.&N, \$90,000.....May 1, '14-'23 |
| (\$2,000 yearly to Sept. 1914 | | SEWER NOTES— |
| 4% A.&O, \$12,000 c. Oct. 1906-'08 | | 4% M.&N, \$70,000 c. Nov. 1, 1906 |
| 4% '05, M.&N, \$60,000 c. May 1, 08-'25 | | TOWN NOTES— |
| WATER NOTES— | | 4% F.&A, 3,000 c. Aug. 1, 1906 |
| 3 1/2% J.&J, \$216,000 c. Jan. 1, 1906 | | 4% F.&A, 30,000 c. Aug. 1, 1907 |
| (\$9,000 yearly to Jan. 1, 1929) | | 4% J.&J, 8,000 c. Dec. 1, 1907 |
| 4% J.&J, \$94,145,000 c. July 1, '06-34 | | |

LOANS—

| TOWN NOTES—(Con.)— | | |
|---|-----------------|---|
| 4s, M&N, \$15,000 c. | Nov. 1, 1908 | 4s, J&J, \$13,000..... July 1, 1913 |
| 3 1/2s, F&A, 21,800 c. | Aug. 1, 1906 | 4s, '05 F&A, \$13,000 Aug. 1, 1914-'15 |
| 4s, J&J, 8,500 c. | Jan. 1, 1910 | Funded debt Oct. 17, '05, \$737,300 |
| 3 1/2s, J&J, 20,000 c. | July 1, 1910 | Water debt (included)..... \$61,000 |
| 3 1/2s, J&J, 30,000 c. | July 1, 1911 | Assessed valuation, real, 10,637,300 |
| 3 1/2s, J&J, 10,000 c. | July 1, 1912 | Assessed val. personal, 1,740,385 |
| 4s, A&O, 2,000..... | Oct. 1, 1912 | Total valuation 1905..... 12,377,685 |
| 4s, J&J, 8,000..... | July 1, 1913 | Total tax (per \$1,000) 1905..... \$1.850 |
| 4s, J&J, 10,000..... | July 1, '10-'11 | Population in 1905..... 11,302 |
| 4s, J&J, 10,000..... | July 1, 1912 | Population in 1900 was..... 9,706 |
| INTEREST on water 4s is payable at the Boston Safe Deposit & Trust Co.; on other notes at the Fourth National Bank, Boston. | | |

INTEREST on water 4% is payable at the Boston Safe Deposit & Trust Co.; on other notes at the Fourth National Bank, Boston.

WELLESLEY.—FRED. O. JOHNSON, Treas.

This town is in Norfolk County.

| LOANS— | | When Due. | ELECTRIC-LIGHT PLANT— |
|-------------------------|-----------------|-----------|--|
| WATER WORKS— | | | 4% M&S, \$2,000..... |
| 4% J&J, \$5,000..... | Dec. 16, 1907 | | (\$1,000 due yearly) to Sept. 1, 1907 |
| 4% M&N, 5,000..... | Apr. 28, 1909 | | SCHOOL HOUSES— |
| 4% A&O, 5,000..... | Apr. 1, 1909 | | 4% M&S, \$2,000..... |
| 4% M&S, 5,000..... | Sept. 1, 1909 | | 4% M&S, 1,000..... |
| 4% M&N, 6,000..... | Nov. 12, 1910 | | Sept. 1, 1906 |
| 4% J&J, 6,000..... | Dec. 30, 1910 | | BUILDING BONDS— |
| 4% A&O, 6,000..... | Oct. 1, 1911 | | 4% M&S, \$5,000..... |
| 4% M&S, 6,000..... | Oct. 1, 1911 | | (\$2,000 yearly to 1907; \$1,000 in '08) |
| 4% A&O, 6,000..... | Oct. 1, 1911 | | PARKWAY BONDS— |
| 4% M&S, 18,000..... | Sept. 1, 1913 | | 4% M&S, \$12,000..... |
| 4% M&S, 9,000..... | Mar. 1, 1914 | | Sept. 1, 1906-'17 |
| 4% M&S, 140,000..... | Mar. 1, 1915 | | Total debt Jan. 1, 1905..... |
| 4% M&S, 15,000..... | Mar. 1, 1916 | | \$378,500 |
| 4% M&S, 5,000..... | Mar. 1, 1917 | | Floating debt (additional)..... |
| 4% M&S, 5,000..... | Sept. 1, 1918 | | 20,000 |
| 4% M&S, 8,000..... | Mar. 1, 1921 | | Water debt (included)..... |
| 4% M&S, 44,000..... | Mar. 1, 1906-27 | | 284,000 |
| ROAD BONDS— | | | Sinking fund assets..... |
| 4% M&S, { \$20,000..... | 1906-1909 | | 123,787 |
| { 4,000..... | 1910 | | Net debt Jan. 1, 1905..... |
| { 2,000..... | 1911 | | 274,718 |
| | | | Tax valuation real..... |
| | | | 7,093,375 |
| | | | Tax valuation personal..... |
| | | | 1,013,764 |
| | | | Total valuation 1904..... |
| | | | 11,107,139 |
| | | | Assessment % actual value..... |
| | | | Total tax (per \$1,000) 1904..... |
| | | | \$1.100 |
| | | | Population in 1905 was..... |
| | | | 5,072 |
| | | | Population in 1905..... |
| | | | 6,185 |

INTEREST is payable by the Boston Safe Deposit & Tr. Co., Boston.

INTEREST is payable by the Boston Safe Deposit & Tr. Co., Boston.

WESTBORO.—HARRY W. KIMBALL, Treas.

This town is in Worcester County.

| LOANS— | When Due. | MUNICIPAL DEBT— |
|------------------------------------|-----------|--|
| WATER BONDS— | | |
| 4% M&S, \$55,000 c. Sept. 16, 1908 | | 3 1/2% M&S, \$19,000..... 1904-1909 |
| 4% M&S, 35,000 c. Mar. 1, 1908 | | Bonded debt Jan. 1, 1905..... 213,000 |
| 4% M&S, 20,000 r. Sept. 16, 1916 | | Floating debt..... 41,000 |
| 4% M&S, 2,000 r. Sept. 16, 1919 | | Water debt (included)..... 142,000 |
| 4% M&S, 5,000 r..... 1920 | | Sinking funds..... 87,089 |
| 4% M&S, 19,000 c..... 1925 | | Tax valuation 1904..... 2,982,681 |
| 4% M&N, 6,000 c..... Nov. 1, 1925 | | Assessment is % actual value..... |
| | | Total tax (per \$1,000) 1904.....\$1.690 |
| SEWER BONDS— | | |
| 4% M&N, \$81,000 r..... 1922 | | Population in 1900 was.....5,400 |
| 4% M&S, 10,000 c..... 1926 | | Population in 1905.....5,402 |
| 3 1/2% M&N, 30,000 c. Nov. 1, 1928 | | |
| (Interest payable in Nov.) | | |

(Interest payable in Boston.)

WESTFIELD.—C. N. OAKES, Town Treasurer.

This town is in Hampden County.

| LOANS— | | When Due. | BRIDGE LOANS— | |
|--------------------------------------|--------------|-------------------|--------------------------------------|---------------------------|
| BRIDGE BONDS— | | | 4s. A&O. \$5,100..... | Oct. 1, '06-'08 |
| 4s. | \$5,100 | Oct. 1, 1906-'08 | SEWER NOTES— | |
| WATER BONDS— | | | 4s. A&O. \$5,000..... | Jan. 1, 1908 |
| 4s. | \$22,000 | Oct. 1, 1906 | 3 1/2s. J&J, 5,000..... | July 1, 1906-'08 |
| (\$5,500 due yearly) to Oct. 1, 1909 | | | 4s. | 10,000 July 1, 1908-'09 |
| 4s. A&O. \$5,000..... | | Oct. 1, 1906 | 4s. | 5,000..... Dec. 15, 1910 |
| (\$2,500 due yearly) to Oct. 1, 1907 | | | 3 1/2s. | 2,000..... Sept. 17, 1911 |
| 4s. A&O. \$83,000..... | | Oct. 1, 1906-22 | 4s. A&O. 85,000..... | Oct. 1, '06-'22 |
| 4s. J&J, 22,000..... | | July 1, '06-'27 | 3 1/2s. A&O. 45,000..... | Oct. 1, '06-'17 |
| SCHOOL NOTES— | | | Bond. debt Jan. 20, 1905..... | \$43,100 |
| 4s. | \$1,800..... | Sept. 1, 1906 | Water debt (included)..... | 139,000 |
| 4s. | 6,900..... | Jan. 1906 to 1908 | Tax valuation 1904..... | 8,873,058 |
| GRADE CROSSING NOTES— | | | Assessment about % actual value..... | |
| 4s. | \$9,000..... | Dec. 1905 to '07 | Total tax (per \$1,000) 1905..... | \$1.810 |
| GAS AND LIGHT BONDS— | | | Population in 1900 was..... | 12,810 |
| 3s. J&J. \$36,000..... | | June 1, 1908 | Population in 1905..... | 13,609 |
| (\$4,000 due yearly) to June 1, 1929 | | | | |

In place of a sinking fund the town pays off part of its debt yearly.

INTEREST on water bonds at Boston; on others at Westfield.

In place of a sinking fund the town pays off

WHITMAN.—GEO. D. SOULE, Ch. Bd. of Assess's.

This town is in Plymouth County.
LOANS— When Due.
 SO. ARINGTON WATER BONDS—
 4s, M&N, \$100,000..... 1912
 Interest payable in Boston.
 Total debt Jan. 1, 1905..... \$118,076

Total valuation 1904.....\$3,935,907
 Assessment same as actual value.
 Tax rate (per \$1,000) 1904.....\$19.10
 Population in 1905 was.....5,510
 Population in 1900 was.....6,155

WILLIAMSTOWN.—JOHN NAVIN, Chairman

of Assessors. This town is in Berkshire County.
LOANS— When Due.
 REFUNDING NOTES—
 3s, F&A, \$16,000..... 1906-1913
 (\$2,000 yearly on Aug. 31.)
 3s, F&A, \$31,000..... Aug., 1907
 Total debt Apr., 1905..... \$51,156
 INTEREST is payable in Boston.

Total valuation 1904.....\$2,999,663
 Assessed valuation 85% actual val.
 Total tax (per \$1,000) 1905.....\$18.80
 Population in 1900 was.....5,013
 Population in 1905.....4,424

WINCHESTER.—THOMAS S. SPURR, Treasurer.

G. H. CARTER, Clerk.
 This town is in Middlesex County.
LOANS— When Due.
 PLAYGROUND BONDS—
 4s, J&D, \$52,500. Dec. 1, '15 to '24
SCHOOL BONDS—
 3s, A&O, \$96,000. Oct. 1, '06-29
 1903. 6,000 Oct. 1, '30-31
 3s, M&N, J&D, 4,000 Dec. 1, '06-09
 3s, J&D, 4,000 Dec. 1, '06-08
 1900. 10,000 Dec. 1, 1907
 3s, M&N, A&O, 15,000 Oct. 1, '06-20
SEWER BONDS—
 4s, J&D, \$30,000..... 1917-1922
 (\$5,000 due yearly.)
 4s, J&D, \$50,000. Dec. 1, '18 to '22
 (\$10,000 due yearly.)
 4s, J&D, \$20,000. Dec. 1, '23-'24
 (\$10,000 due yearly.)
WATER BONDS—
 3s, A&A, \$203,000. 1906 to 1927
 (Part due each year.)
 4s, J&D, \$33,000..... June 1, 26-'28

WATER BONDS—Con.
 3s, A, \$5,000..... 1914 to 1916
 3s, J&D, 10,000..... Dec. 1909-10
 3s, M&N, 12,000 Nov. 1, 1929-'30
STABLE BONDS—
 3s, M&N, \$10,000 Nov. 1, '06-15
HIGHWAY BONDS—
 3s, J&D, \$45,000 Dec. 1905 to 1916
 (\$5,000 in 1905, \$9,000 in 1906,
 \$5,000 in 1907, \$10,000 in 1908,
 \$6,000 in 1909, \$5,000 in 1910.)
 3s, M&N, \$10,000 Nov. 1, '06-11
 Total debt Jan. 1, 1905..... \$851,000
 Water works, value..... 343,000
 Tax valuation, real..... 9,916,525
 Tax valuation, personal, 1,631,750
 Total valuation 1905..... 10,548,275
 Assessment about 3/4 actual value.
 Tax rate (per M.) 1905..... \$16.80
 Population in 1900 was..... 7,248
 Population in 1905..... 8,236

WINTHROP.—GEO. A. FOXBROFT, Treasurer.

E. S. FREEMAN, Chairman Assessors.
 This town is in Suffolk County.
 Bonded debt Jan. 1, 1905. None.
 Floating debt..... \$245,097
 Total debt Jan. 1, 1905..... 245,097
 Tax valuation 1904..... 8,921,850

Tax rate (per \$1,000) 1905..... \$17.00
 Population in 1905..... 7,034
 Population in 1900 was..... 6,058
 Population in 1905..... 7,276

WOBURN.—LAWRENCE READE, Mayor.

DANIEL J. MCCOLGAN, Auditor.
 This city is in Middlesex County.
LOANS— When Due.
GENERAL MUNICIPAL BONDS—
 4s, J&D, \$40,000. Dec. 1, 1905-'08
 4s, J&J, 8,000. July, 1906-'09
 4s, J&J, 1,000. July, 1906
 4s, M&N, 1,000. Nov., 1906
 4s, J&D, 2,000. Dec., 1905-'08
 4s, J&J, 1,500. July, 1906-'08
 4s, J&J, 10,000. July, 1907-'10
 3s, A&O, 20,000. Oct. 1, '07-'11
 3s, M&N, 7,000. Oct. 1, 1909
 3s, J&D, 20,000. Oct. 1, 1912
 4s, J&D, 17,500. 1906-1912
WATER DEBT—
 4s, J&D, \$1,000. June, 1905-'07
SEWER DEBT—
 4s, A&O, \$8,000..... Aug. 1, 1906
 (\$2,000 due yearly) to Aug. 1, 1909
 INTEREST is payable in Woburn

Incorporated May 18, 1898.
SEWER DEBT—(Con.)—
 4s, A&O, \$15,000. Apr., 1906-'08
 4s, A&O, 8,000. Oct., 1906-'11
 4s, A&O, 2,500. Apr., 1906-'10
 4s, J&D, 2,000. June, 1906-'09
 Municipal debt..... \$193,300
 Water debt..... 19,700
 Sewer debt..... 45,720
 Tot. bonded debt Jan. 1, '05 248,720
 Borrower's cap'ty Jan. 1, '05 57,640
 Assessed val. real..... 8,294,337
 Assessed val. per l..... 2,014,022
 Tax valuation 1904..... \$10,338,359
 Assessment same as actual value.
 Tax rate (per \$1,000) 1904 \$19.60
 Population in 1905..... 14,401
 Population in 1900 was..... 14,254

WORCESTER.—WALTER H. BLODGET, Mayor.

FRED. W. WHITE, Treasurer.
 This city is in Worcester County. Incorporated as a city Feb. 29, 1848.

LOANS— When Due.
FUNDED WATER LOAN—
 5s, J&D, \$100,000..... Dec. 1, 1906
 4s, A&O, 250,000..... Apr. 1, 1914
 4s, A&O, 100,000..... Apr. 1, 1915
 4s, A&O, 150,000..... Apr. 1, 1918
 4s, A&O, 200,000..... Apr. 1, 1919
 4s, A&O, 30,000..... Apr. 1, 1920
 4s, A&O, 70,000..... Apr. 1, 1921
 4s, A&O, 150,000..... Apr. 1, 1922
 4s, A&O, 50,000..... Apr. 1, 1923
 4s, A&O, 50,000..... Apr. 1, 1924
 4s, A&O, 200,000..... Apr. 1, 1925
 4s, A&O, 75,000..... Apr. 1, 1926
 4s, A&O, 300,000..... Apr. 1, 1927
 4s, A&O, 25,000..... Apr. 1, 1928
 4s, J&J, 25,000..... Jan. 1, 1929
 3s, J&D, 700,000..... June 1, 1929
 3s, J&D, 250,000..... June 1, 1930
 3s, A&O, 150,000..... Apr. 1, 1931
 3s, J&J, 35,000..... July 1, 1931
 3s, J&J, 75,000..... July 1, 1932
 3s, A&O, 50,000..... Oct. 1, 1932
 3s, J&J, 100,000..... Jan. 1, 1933
 3s, A&O, 25,000..... Oct. 1, 1933
 3s, J&J, 125,000..... Jan. 1, 1934
 3s, J&J, 80,000 r. July 1, 1934
 3s, A&O, 15,000 Apr. 1, 1935
STREET PAYING LOANS—
 3s, A&O, \$40,000 Apr. 1, 1913
SCHOOL BONDS—
 4s, A&O, \$175,000 Apr. 1, 1908
 4s, A&O, 100,000 Apr. 1, 1907
 4s, A&O, 40,000 Apr. 1, 1917
 4s, J&J, 100,000 July 1, 1908
 3s, A&O, 32,000 Apr. 1, 1909
 3s, J&J, 177,000 July 1, 1919
 3s, J&J, 30,000 Jan. 1, 1920
 3s, A&O, 20,000 Apr. 1, 1921
 3s, A&O, 25,000 Apr. 1, 1921
 3s, J&J, 95,000 July 1, 1921
 3s, J&J, 75,000 July 1, 1922
FIKE BONDS—
 3s, A&O, \$26,000 Apr. 1, 1915

BUILDING BONDS—
 3s, A&O, \$15,000 Apr. 1, 1915
FUNDED CITY LOANS—
 4s, A&O, \$30,000 Apr. 1, 1925
 4s, A&O, 100,000 Apr. 1, 1926
 4s, A&O, 125,000 Apr. 1, 1926
 4s, A&O, 150,000 Apr. 1, 1926
 4s, A&O, 200,000 Apr. 1, 1927
 4s, A&O, 100,000 Apr. 1, 1927
 4s, A&O, 150,000 Apr. 1, 1927
 4s, A&O, 100,000 Apr. 1, 1927
 4s, A&O, 200,000 Apr. 1, 1927
 3s, J&J, 100,000 Jan. 1, 1909
 3s, J&J, 50,000 July 1, 1909
 3s, A&O, 45,000 Oct. 1, 1911
 3s, A&O, 25,000 Oct. 1, 1911
 3s, J&J, 80,000 July 1, 1912
 3s, A&O, 18,000 Apr. 1, 1912
 3s, J&J, 29,000 July 1, 1912
 3s, A&O, 28,000 Apr. 1, 1914
HOSPITAL BONDS—
 3s, A&O, \$90,000 Apr. 1, 1909
 3s, J&D, 10,000 r. June 1, 1910
 3s, A&O, 300,000 r. Oct. 1, 1912
FUNDED PARK LOAN—
 4s, J&J, \$145,000 Jan. 1, 1906
 4s, J&J, 75,000 Jan. 1, 1908
 4s, J&J, 75,000 Jan. 1, 1910
 4s, J&J, 80,000 Jan. 1, 1912
 4s, J&J, 100,000 Jan. 1, 1916
 4s, J&J, 100,000 Jan. 1, 1927
 4s, J&J, 300,000 July 1, 1928
 3s, J&J, 170,000 July 1, 1929
 3s, A&O, 20,000 Apr. 1, 1929
 3s, A&O, 200,000 Apr. 1, 1930
 3s, A&O, 100,000 Apr. 1, 1931
 3s, A&O, 30,000 Apr. 1, 1932
 3s, J&J, 60,000 July 1, 1932
 3s, J&J, 39,000 July 1, 1932
 3s, A&O, 57,000 Apr. 1, 1933
 3s, A&O, 35,000 Apr. 1, 1933
 3s, A&O, 30,000 Apr. 1, 1935
 3s, A&O, 30,000 Apr. 1, 1935

PAR VALUE OF BONDS is \$1,000 and multiples thereof.

INTEREST is payable, by check, at the Merchants' National Bank in Boston.

TOTAL DEBT, SINKING FUNDS, ETC.

| | Oct. 1, 1905 | Apr. 1, 1905 | Feb. 1, 1904 | Feb. 1, 1903 |
|------------------------|--------------|--------------|--------------|--------------|
| Total bonded debt..... | \$8,820,500 | \$9,144,500 | \$10,865,500 | \$10,480,000 |
| Sinking funds..... | 3,441,045 | 3,770,903 | 5,197,319 | 4,910,958 |

| | Oct. 1, 1905 | Apr. 1, 1905 | Feb. 1, 1904 | Feb. 1, 1903 |
|-------------------------------------|--------------|--------------|--------------|--------------|
| Net debt..... | \$5,379,455 | \$5,373,597 | \$5,668,181 | \$5,569,042 |
| Water & park debt (inc. above)..... | \$4,013,500 | \$4,448,500 | \$4,243,500 | \$4,060,000 |

The sinking fund receives yearly a sum sufficient with accumulations of interest on sinking fund investments to retire entire debt at maturity. In 1904 \$419,903 was paid into sinking funds. The water sinking fund on Oct. 1, 1905, amounted to \$1,437,462. The floating debt on Oct. 1, 1905, not included above, was \$25,000.

CITY PROPERTY.—The city owned property in 1904 valued at \$15,244,105, including water works, \$4,253,950. Receipts from water assessments in year 1904 were \$293,794.02; interest on water loans, \$154,682; paid to water sinking fund, \$58,653.24.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being taken at "its full and fair cash value":

| Years. | Real Estate. | Personal Property. | Total. | Rate of Tax per \$1,000. |
|-----------|--------------|--------------------|---------------|--------------------------|
| 1905..... | \$93,669,870 | \$25,195,652 | \$120,865,522 | \$17.00 |
| 1904..... | 94,087,100 | 25,281,002 | 119,368,102 | 17.40 |
| 1903..... | 92,355,300 | 24,767,350 | 117,122,650 | 17.60 |
| 1902..... | 90,140,650 | 26,090,073 | 116,230,723 | 18.00 |
| 1901..... | 89,158,600 | 25,885,373 | 115,043,973 | 16.40 |
| 1900..... | 71,104,650 | 16,939,866 | 88,044,516 | 15.40 |
| 1890..... | 57,819,250 | 15,633,010 | 73,452,260 | 15.60 |

In 1905 tax rate includes: State tax, \$1.04; county tax, \$0.82; city tax, \$15.14; total, \$17.00.

Average assessed valuation for three years 1903 to 1905, inclusive, was \$119,113,081.

POPULATION.—In 1905 was 127,763; in 1900 it was 118,421; in 1890 was 84,655; in 1880 was 58,291.

WORCESTER CO.—E. A. BROWN, Treas.

Worcester is the county seat.

| Court House Notes. | When Due. | Assets, cash..... | \$29,008 |
|--|-----------|------------------------------------|-------------|
| 3-25s, \$40,000..... Oct. 15, 1906 | | Assets, land..... | 505,000 |
| 3-12s, 40,000..... Oct. 15, 1907 | | Assets, buildings..... | 1,151,000 |
| 3-12s, 10,000..... Oct. 15, 1907 | | Assets, personal..... | 162,500 |
| 3-25s, 30,000..... Oct. 15, 1908 | | | |
| 3-25s, 40,000..... Oct. 15, 1909 | | Total assets..... | \$1,847,508 |
| Total debt Jan. 1, 1905..... \$200,000 | | Asses'd valuation 1904 280,342,735 | |
| | | Population 1900..... | 346,958 |
| | | Population 1905..... | 361,844 |

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all towns in the State of Massachusetts which have reported an indebtedness of over \$25,000, and which are not represented among the foregoing. We add the population according to the state Census of 1905.

| Location. | Total Debt. | Assessed Valuation. | Tax Rate. | Population. |
|--------------------------------------|-------------|---------------------|-----------|-------------|
| Adams (T.) Berkshire Co..... | \$84,000 | \$5,688,332 | \$17.40 | 12,482 |
| Adams Fire District..... | 105,000 | | | |
| Agawam (T.) Hampshire Co..... | 48,000 | 1,667,229 | 18.00 | 1,790 |
| Avon (T.) Norfolk Co..... | 53,500 | 907,407 | 19.80 | 1,741 |
| Ayer (T.) Middlesex Co..... | 49,000 | 1,669,663 | 18.00 | 2,386 |
| Barnstable, Barnstable Co..... | 59,483 | 4,466,560 | 12.70 | 4,336 |
| Blackstone, Worcester Co..... | 59,247 | 2,620,335 | 18.70 | 5,781 |
| Bourne, Barnstable Co..... | 39,735 | 2,537,725 | 12.40 | 1,657 |
| Buckland, Franklin Co..... | 26,999 | 705,350 | 14.00 | 1,448 |
| Chatham (T.) Barnstable Co..... | 26,553 | 955,400 | 16.90 | 1,634 |
| Cohasset, Norfolk Co..... | 57,125 | 6,407,229 | 10.00 | 2,727 |
| Conway (T.) Franklin Co..... | 25,000 | 681,010 | 19.00 | 1,340 |
| Cottage City, Dukes Co..... | 50,600 | 1,678,250 | 17.80 | *1,100 |
| Dalton Fire District..... | 60,000 | 2,921,678 | None | |
| Dartmouth, Bristol Co..... | 64,500 | 3,209,175 | 14.40 | 3,793 |
| Dracut, Middlesex Co..... | 21,044 | 2,132,843 | 14.00 | 3,534 |
| Duxbury (T.) Plymouth Co..... | 41,500 | 1,879,480 | 14.00 | 2,078 |
| Fairhaven (T.) Bristol Co..... | 97,550 | 2,871,330 | 17.00 | 4,236 |
| Foxborough (T.) Norfolk Co..... | 46,000 | 2,057,930 | 16.80 | 3,364 |
| Grafton (T.) Worcester Co..... | 95,000 | 2,395,915 | 18.50 | 5,052 |
| Great Barrington, Berkshire Co..... | 100,385 | 5,123,650 | 13.50 | 6,152 |
| Great Barrington Fire District..... | 134,441 | | 8.70 | |
| Hadley (T.) Hampshire Co..... | 52,108 | 1,128,459 | 16.20 | *1,780 |
| Harwich (T.) Barnstable Co..... | 25,500 | 1,552,944 | 17.00 | *2,334 |
| Hingham (T.) Plymouth Co..... | 42,300 | 4,383,449 | 15.60 | 4,819 |
| Hinsdale, Berkshire Co..... | 25,500 | 591,237 | 21.00 | *1,485 |
| Hopkinton (T.) Middlesex Co..... | 54,080 | 1,639,280 | 19.00 | 2,585 |
| Hull, Plymouth Co..... | 203,464 | 4,546,128 | 19.50 | *1,703 |
| Ipswich (T.) Essex Co..... | 207,451 | 3,715,945 | 12.00 | 5,150 |
| Kingsford, Plymouth Co..... | 32,000 | 1,416,440 | 16.90 | 2,205 |
| Langdon, Worcester Co..... | 59,000 | 3,361,491 | 11.75 | 2,438 |
| Leicester, Worcester Co..... | 54,892 | 2,877,350 | 15.00 | 3,414 |
| Lenox, Berkshire Co..... | 70,000 | 4,719,345 | 17.00 | *2,942 |
| Lincoln (T.) Middlesex Co..... | *1,000 | 2,285,145 | 9.00 | 1,122 |
| Long Meadow (T.) Hampden Co..... | 50,860 | 1,215,172 | 13.80 | 964 |
| Mansfield, Bristol Co..... | 93,080 | 2,542,734 | 19.00 | 4,247 |
| Marshfield (T.) Plymouth Co..... | 27,000 | 1,632,750 | 15.10 | 1,768 |
| Maynard (T.) Middlesex Co..... | 125,000 | 3,524,685 | 15.30 | 5,311 |
| Millbury, Worcester Co..... | 41,235 | 2,261,715 | 20.50 | *4,460 |
| Millers Falls Water District..... | 45,000 | 642,000 | 4.00 | |
| Millis, Norfolk Co..... | 29,650 | 716,985 | 17.00 | *1,033 |
| Montague (T.) Franklin Co..... | 54,000 | 3,868,663 | 16.70 | 7,015 |
| Scituate, Plymouth Co..... | 165,000 | 4,453,236 | 16.00 | *4,243 |
| North Brookfield, Worcester Co..... | 77,955 | 1,683,340 | 13.40 | *4,587 |
| Northfield, Franklin Co..... | 43,000 | 1,282,831 | 18.30 | 2,017 |
| Palmer (T.) Hampden Co..... | 79,499 | 3,257,919 | 17.00 | 7,755 |
| Plymouth Co..... | 42,547 | 85,530,715 | | 127,905 |
| Provincetown (T.) Barnstable Co..... | 73,662 | 1,938,020 | 19.00 | 4,340 |
| Rutland, Worcester Co..... | 55,600 | 704,183 | 19.50 | 1,715 |
| Scituate, Plymouth Co..... | 104,200 | 3,507,335 | 18.00 | 2,635 |
| Sharon, Norfolk Co..... | 11,110 | 2,013,973 | 16.00 | *2,050 |
| South Hadley, Hampshire Co..... | 68,529 | 2,529,394 | 21.00 | *5,684 |
| Stoughton, Norfolk Co..... | 293,994 | 3,182,312 | | |

State of Rhode Island.

ITS
DEBT, RESOURCES, ETC.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - 1,350
State Capital - - - Providence
Governor (term exp. first Tues. Jan., 1906) - George H. Utter
Sec. of State (term exp. first Tues. Jan., 1906), Chas. P. Bennett
Treasurer (term expires first Tues. Jan., 1906), Walter A. Read
As the result of an amendment to the Constitution which was adopted at the election held in November, 1900, the legislature now meets annually the first Tuesday in January. There is no limit as to the length of session other than that compensation of the legislators is limited to sixty days attendance in any calendar year.

HISTORY OF DEBT.—For a brief history of the Rhode Island State debt see STATE AND CITY SUPPLEMENT of April 13, 1895, page 33. The bonds outstanding at present are described as follows: [\$950,000 authorized at election held Nov. 7, 1905]

| NAME AND PURPOSE. | Interest. | When Due. | Principal. | Outstanding. |
|--|-----------|---------------|------------|--------------|
| State House loan, 1894..... | 3½% J & J | Jan. 1, 1914 | \$400,000 | |
| do do 1894..... | 3½% J & J | Jan. 1, 1924 | 400,000 | |
| do do 1894..... | 3½% J & J | Jan. 1, 1934 | 400,000 | |
| do do 1898..... | 3% A & O | July 15, 1938 | 800,000 | |
| do do 1901..... | 3% M & N | May 1, 1941 | 700,000 | |
| Sinking fund note due Industrial Trust Co..... | | | | 10,000 |

PAR VALUE OF BONDS.—The bonds are for \$1,000 each.

TAX FREE.—Bonds of the State House loan are tax exempt.

INTEREST is payable in Providence at the Rhode Island Hospital Trust Company.

TOTAL DEBT, SINKING FUNDS ETC.—

| | 1905. | 1904. | 1903. | 1902. |
|------------------------|-------------|-------------|-------------|-------------|
| Total funded debt..... | \$2,710,000 | \$2,978,000 | \$2,978,000 | \$2,978,000 |
| Sinking funds..... | 317,136 | 502,064 | 444,452 | 389,436 |

Net debt.....\$2,392,864 \$2,475,936 \$2,533,548 \$2,588,564
The State had also on Jan. 1, 1905, a floating debt of \$200,000.

The sinking fund is largely invested in city, town and district bonds and notes, and it is to receive \$41,000 yearly.

TAX VALUATION.—The assessed valuation of real estate in Rhode Island in 1905 was \$352,181,393 personal property, \$91,962,673; total \$444,144,066. Tax rate (per \$1,000) in 1904 was \$1.80.

POPULATION OF STATE.—

| | 1905 | 1890 | 1880 | 1870 |
|-----------|---------|-----------|---------|-----------|
| 1905..... | 480,082 | 1860..... | 174,620 | 1820..... |
| 1900..... | 428,556 | 1850..... | 147,545 | 1810..... |
| 1890..... | 345,508 | 1840..... | 108,590 | 1800..... |
| 1880..... | 276,531 | 1830..... | 97,210 | 1790..... |
| 1870..... | 217,353 | | | |

STATE AND MUNICIPAL INDEBTEDNESS LIMITATIONS.—Under Section 13, Article IV., of the State Constitution, the General Assembly has no power to incur State debt to an amount exceeding \$50,000 without the consent of the people, except in time of war or of insurrection or invasion. In no case is the Assembly to pledge the faith of the State for the payment of obligations of others without the approval of the people. In reference to city debts, there is nothing in the Constitution of Rhode Island limiting the amount of such obligations. The following, however, are two sections taken from Title 7, Chapter 36 (page 157) of the Revised Statutes of the State of 1896. Since 1878 these provisions have been in force, and consequently 3 per cent of the taxable property has been the limit of the power of each town (which includes city) to create debt.

SECTION 20. "The outstanding notes, bonds and contracts of towns shall be paid and be fulfilled according to the tenor thereof, and all public works now authorized to be prosecuted shall be prosecuted, and all indebtedness now authorized to be incurred on account thereof may be incurred according to the tenor of the authority therefor."

SECTION 21. "No town shall, without special statutory authority therefor, incur any debt in excess of three per centum of the taxable property of such town, including the indebtedness of such town on the tenth day of April, one thousand eight hundred seventy-eight, but the giving of a new note or bond, for a pre-existing debt, or for money borrowed and applied to the payment of such pre-existing debt, is excepted from the provisions of this section, and the amount of any sinking fund shall be deducted in computing such indebtedness."

SAVINGS BANK INVESTMENTS AND RESTRICTIONS.—In the Revised Statutes of Rhode Island (which were revised in 1896) Sections 54, 55, 56, etc., of Chapter 178, Title 19 (on page 548), will be found the provisions of law with reference to Savings Bank Investments. Section 54, which recites in detail the stocks, bonds, etc., these institutions are allowed to put their money in as follows:

SECTION 54. Institutions for savings shall invest their receipts—
(1) In public stocks or bonds of any State or of the United States,
(2) Or in any bank stock, or in notes or bonds of any town or city,
(3) Or in notes of any school district or fire district in any New England State,
(4) Or in such corporate stocks or bonds as they may deem safe and secure,
(5) Or they may discount notes, bonds or drafts of individuals or corporations, with two other responsible endorsers, sureties or guarantors,
(6) Or the notes, bonds or drafts of three per centum corporations secured by the public notes, stocks or bonds of any State of the United States, or of any town or city or of any school district or fire district in any New England State, or by the stock or bonds of any corporation which may be deemed to be safe, or by mortgage on real estate.

Concerning Sections 55 and 56, the first appears to give savings institutions quite extensive powers as to making and keeping deposits in commercial banks. When so kept, however, they are to be kept "payable on demand whether drawing interest or not." The two sections are subjoined.

SECTION 55.—No such institution shall have an amount exceeding one-half of its receipts invested in notes, bonds or drafts of individuals or corporations, unless secured by some public notes, bonds or stocks as aforesaid, or by mortgage on real estate; but the preceding section shall not be so construed as to forbid any such institution from placing and holding on deposit in any bank such reasonable amount of their receipts as is customary and they may deem proper, payable on demand, whether drawing interest or not.

SECTION 56.—No money shall be loaned by any institution for savings to any trustee, director or other officer of such institution.

For the other provisions of the law as they now are we would refer our readers to the Revised Statutes of 1896.

CITIES, COUNTIES AND TOWNS

IN STATE OF RHODE ISLAND.

BRISTOL.—GEO. H. PECK, Treasurer.

This town is the capital of Bristol County. Incorporated 1746.
LOANS. When Due. Sinking fund..... \$289
BANK BONDS—
3½% g. M&S, \$55,000 Sept. 1, 1930
4½% M&S, 40,000 e..... 1932
Tax valuation, real..... 4,856,800
Tax valuation, personal 1,031,200
Total valuation 1905..... 5,888,000
Assessment about actual value.
3½% M&S, \$100,000 Sept. 1, 1930
Bonded debt Sept. 1, '05. 195,000
Town tax (per \$1,000) 1905..... \$13.50
Population in 1905..... 7,512
Population in 1900 was..... 6,901
Floating debt and notes 4,050
Population in 1900 was..... 6,901
INTEREST on notes is paid in Bristol, R. I.; on bonds in Providence.

BURRILLVILLE.—FRANCIS FAGAN, Treas.

This town is situated in Providence County. Incorporated 1806.
LOANS. When Due. Sinking fund..... \$289
BANK BONDS—
3½% g. F&A, \$40,000 e. Aug. 1, '42
3½% g. F&A, \$40,000 e. Sept. 1, 1939
Total debt April, 1905..... \$150,000
Total valuation 1904..... 4,032,150
Tax rate (per \$1,000) 1904..... \$10.00
Population in 1905..... 7,425
Population in 1900 was..... 6,317
Interest at Ind. Tr. Co., Providence.

CENTRAL FALLS.—JAS. E. LOVELOCK, Auditor.

This city, incorporated in 1895, assumed the debt of the old fire district (which is now a part of the city) and a part of the debt of the town of Lincoln. Property consisting of land, buildings, water sewer equipment, etc., to the value of \$678,525 is owned by the city.
Central Falls is in Providence County.

LOANS. When Due. Sinking fund..... \$289
BANK BONDS—
3½% g. M&N, \$56,000 May 15, '06-19
TOWN OF LINCOLN BONDS—
4½% J&J, \$37,290 Jan. 1906-16
4½% J&J, \$37,290 July 1906-16
CITY BONDS—
4½% J&D, \$170,000 Dec. 1, '05 to '21
4½% J&D, g., \$50,000 Dec. 1, '21-26
Bridge Bonds—
4½% F&A, \$100,000 e. Aug. '21-50
Bonded debt Apr. 1, '05. 457,970
Floating debt..... 48,000
Tax valuation, real..... 7,199,405
Tax valuation, personal 1,498,200
Total valuation 1904..... 8,697,605
Tax rate (per M.) 1905..... 15.00
Population in 1905..... 19,446
Population 1900 was..... 18,167
INTEREST is paid at Industrial Trust Company of Providence.

CRANSTON.—D. D. WATERMAN, Clerk.

This town is in Providence County. Incorporated 1754.
LOANS. When Due. Sinking fund..... \$289
BANK BONDS—
4½% g. \$150,000, g..... 1922
4½% g. 100,000, g..... Aug. 15, 1925
4½% F&A, \$135,000, g. Aug. 1, 1929
4½% J&J, 150,000, g. July 1, 1937
4½% M&N, 50,000, g. Nov. 1, 1939
4½% g., J&J, \$50,000 Jan. 1, '45
Bonded debt Apr. 17, '05 \$635,000
Floating debt..... 200,000
Total debt Apr. 17, 1905 \$835,000
Sinking and other funds..... 201,933
Net debt Apr. 17, 1905..... 633,067
Assessed valuation, real 12,248,666
Assessed valuation, pers. 1,563,265
Total valuation 1904..... 13,811,931
Tax rate (per \$1,000) 1904..... 12.50
Population in 1900 was..... 13,343
Population in 1905..... 17,570

EAST PROVIDENCE.—DAVID S. RAY, Treas.

This town is in Providence County. Incorporated 1862.
LOANS. When Due. Sinking fund..... \$289
BANK BONDS—
4½% g. \$85,000..... 1906-1918
TOWN (COUPON) BONDS—
4½% M&S, \$85,000..... 1906-1918
GOLD BONDS (con.), 1893—
4½% g. J&J, \$25,000..... July 1, 1923
4½% g. J&J, 60,000..... July 1, 1933
4½% g. J&J, 60,000..... July 1, 1943
GOLD FUNDING BONDS—
4½% g. J&D, e. s. r. \$50,000..... 1922
4½% g. J&D, e. s. r. 50,000..... 1947
Bonded debt May, 1905..... \$315,000
Town notes (additional) 170,000
Total debt May, 1905..... 485,000
Sinking fund..... 14,436
Assessed valuation, real 8,478,191
Assessed valuation, pers. 1,968,375
Total valuation 1904..... 10,446,566
Tax rate (per \$1,000) 1904..... \$14.00
Population in 1900 was..... 12,138
Population in 1905..... 13,750
INTEREST on coupon bonds is payable at the Rhode Island Hospital Trust Co., Providence.

EAST PROVIDENCE FIRE DISTRICT.—Providence Co'ty.

The water-works system of this district has been purchased by the East Providence Water Company, subject to the outstanding debt of the district.

LOANS. When Due. Sinking fund..... \$289
BANK BONDS—
4½% g. J&J, \$15,000, g. July 1, 1907
4½% g. J&J, \$15,000, g. July 1, 1917
4½% g. J&J, 35,000, g. July 1, 1917
Bond, debt Oct. 1, 1905 \$200,000
INTEREST is paid by the Industrial Trust Co., Providence, R. I.

JOHNSTON.—HERBERT C. CALEF, Treasurer.

This town is in Providence County, and was incorporated March 6, 1759. On June 1, 1898, a portion of this town, representing about five-sevenths of the assessed valuation, was annexed to the city of Providence. The commission appointed to apportion the debt to be assumed by the city of Providence reported that the city's share of the net debt is \$255,720.64, leaving \$101,677.48 as the town debt remaining. Bonds Nos. 1 to 100 and 151 to 191 (all inclusive) remain as an obligation of the town of Johnston, and interest will be paid, when due, by the Union Trust Co. as usual. The bonds given below are those remaining as an obligation of the town after division.

LOANS. When Due. Sinking fund..... \$289
BANK BONDS—
4½% g. F&A, \$50,000, g. Feb. 1, 1907
4½% g. F&A, 50,000, g. Feb. 1, 1912
4½% g. F&A, 41,000, g. Feb. 1, 1917
Bonded debt Apr. 1, '05..... \$141,000
Floating debt..... 62,452
Total debt Apr. 1, 1905..... 203,452
INTEREST is payable by the Union Trust Company, Providence.

LINCOLN.—CHARLES WALMSLEY, Treasurer

This town is in Providence County. Incorporated 1871.
LOANS. When Due. Sinking fund..... \$289
BANK BONDS—
4½% g. A&O, \$125,000 Oct. 15, '28
Bonded debt May 1, 1905..... \$162,030
Floating debt..... 65,950
Total debt May 1, 1905..... 227,980
Sinking fund and cash 32,560
Population in 1905..... 9,232
INTEREST payable at Industrial Trust Co., Providence.

NARRAGANSETT.—JAS. F. CROSS, Treas.

This town, located in Washington County, was incorporated as a town in June, 1901.

LOANS. When Due. Sinking fund..... \$289
BANK BONDS—
4½% g. J&D, \$60,800..... 1929
IMPROVEMENT BONDS—
4½% g. M&N, \$100,000 e. May 1, '19
Interest payable in New York.
Bonded debt May 1, '05..... \$160,800
Floating debt..... 16,146
Total debt May 1, 1905..... \$176,946
Town has no water debt.
Tax valuation, real..... 5,507,500
Tax valuation, personal 193,750
Total valuation 1905..... 5,701,250
Total tax (per \$1,000) 1905..... \$9.00
Population in 1900 was..... 1,403
Population in 1905..... 1,469

NEWPORT.—JOHN M. TAYLOR, Treas. 1901.

Newport is in Newport County and was incorporated in 1784.

LOANS.—When Due.

CITY HALL & IMP. BONDS—

4s, M&N, \$155,000, May 15, 1948

4s, J&J, 50,000, July 25, '15

4s, J&J, 50,000, July 25, '30

4s, J&J, 19,000, July 25, '30

INDUSTRIAL SCH. AND CONSOL.—

4s, M&N, \$146,000, May 15, '23

4s, J&J, 15,000, Nov. 15, '30

F&S BONDS—

4s, F&A, \$40,000, Feb. 15, 1927

PUBLIC IMPROVEMENTS—

4s, M&N, \$100,000, May 1, 1925

SCHOOL HOUSES—

4s, J&J, \$16,000, Dec. 1, 1903

4s, J&J, 16,000, July 15, 1909

4s, J&J, 40,000, Jan. 1, 1928

4s, J&J, 150,000, June 1, '34

INTEREST is payable at Newport, except on the Industrial School

Loan, which is payable at the Bay State Trust Co., Boston.

CITY PROPERTY.—The city owns real estate valued by tax assessors

at \$489,022, other property, \$183,398. Limit of indebtedness, 3

per cent of valuation.

NORTH PROVIDENCE.—J. OGDEN, Treas.

724 Douglas Av., Geneva. This town is in Providence Co. Incorp. 1785.

LOANS.—When Due.

4s, J&J, \$50,000, Dec. 15, 1912

FUNDING BONDS—

4s, J&J, \$250,000, Oct. 1, '35

Bonded debt Oct. 1, 1905, \$115,000

Sinking fund Mar. 8, '05, 20,751

Assessed valuation, real, \$1,443,735

PAWTUCKET.—GEO. M. REX, Auditor.

This city is in Providence County. Incorporated 1886.

LOANS.—When Due.

GENERAL DEBT BONDS—

4s, J&J, \$150,000, July 1, 1915

4s, J&J, 250,000, July 1, 1909

(\$50,000 every 5 yrs) to July 1, 1929

4s, A&O, \$600,000, Apr. 1, 1923

4s, J&J, 300,000, g. July 1, 1934

4s, J&J, 300,000, g. July 1, 1936

4s, M&N, 175,000, g. May 1, 1937

4s, J&J, 500,000, g. June 1, 1922

4s, M&N, 400,000, g. May 1, 1944

SEWER BONDS—

4s, A&O, \$400,000, g. Apr. 1, 1923

4s, A&O, 40,000, g. Apr. 1, 1930

4s, J&J, 175,000, g. July 1, 1934

4s, M&N, 225,000, g. May 1, 1937

4s, M&N, 35,000, g. May 1, 1944

BRIDGE BONDS—

4s, M&N, \$25,000, g. May 1, 1934

SCHOOL BONDS—

4s, J&J, \$50,000, g. June 1, 1922

4s, A&O, 40,000, g. Apr. 1, 1939

4s, M&N, 120,000, Mar. 1, 1928

INTEREST—Coupons are payable at Nat. Bank of Red., Boston.

PROVIDENCE.—WM. K. REYNOLDS, Acting Mayor.

The city is situated in Providence County, which has no debt. On

June 1, 1895, a portion of the town of Johnston, representing about

five-sevenths of the assessed valuation, was annexed to the city of

Providence, and the latter was to assume \$255,720.64 of the net debt

of the old town of Johnston. City was incorporated 1832.

LOANS.—Interest.

NAME AND PURPOSE. Rate. Payable. When Due. Outstanding.

Davis estate loan, 1891, car 4s, J & J July 1, 1909 275,000

Park loan, 1892, car 4s, M & S Mar. 1, 1922 600,000

do 1897, car 3s, M & N May 1, 1947 674,000

Public improvement, 1897, car 3s, M & N May 1, 1929 84,000

do 1899, car 3s, M & N May 1, 1929 300,000

School loan, 1891, car 4s, J & J July 1, 1911 300,000

do 1895, car 4s, M & N May 1, 1925 300,000

do 1897, car 4s, A & O April 1, 1927 300,000

do 1898, car 4s, M & N May 1, 1929 350,000

do 1904, car 3s, M & N Nov. 1, 1934 300,000

Fire and police loan, 1902, car 3s, M & N Nov. 1, 1932 258,000

Sewer loan, 1891, car 4s, J & J July 1, 1921 1,125,000

do 1892, car 4s, M & S Mar. 1, 1922 500,000

do 1893, car 4s, A & O April 1, 1923 500,000

do 1895, car 4s, M & N May 1, 1925 500,000

do 1896, car 4s, J & D June 1, 1926 500,000

do 1897, car 4s, A & O April 1, 1927 300,000

do 1898, car 3s, M & N May 1, 1929 250,000

do 1899, car 3s, M & N May 1, 1929 300,000

do 1900, car 3s, M & N May 1, 1931 300,000

do 1901, car 3s, M & N May 1, 1931 300,000

do 1902, car 3s, M & N Nov. 1, 1932 500,000

do 1904, car 3s, M & N Nov. 1, 1934 200,000

Bridge loan, 1904, car 3s, M & N Nov. 1, 1934 200,000

Waybaset Bridge, 1899, car 3s, M & N May 1, 1929 270,000

Water loan, 1876, car 5s, J & J July 1, 1906 750,000

do 1886, car 3s, M & S Sept. 1, 1916 483,000

do 1893, car 4s, A & O Apr. 1, 1923 817,000

do 1896, car 4s, J & D June 1, 1926 200,000

do 1897, car 4s, A & O Apr. 1, 1927 250,000

do 1904, car 3s, M & N Nov. 1, 1907 160,000

Return'd water loan, 1900, car 3s, M & N May 1, 1930 2,666,000

Highway loan, 1894, car 4s, M & N May 1, 1924 1,200,000

do 1897, car 4s, A & O Apr. 1, 1927 500,000

do 1900, car 3s, M & N May 1, 1930 300,000

do 1902, car 3s, J & J Jan. 1, 1912 150,000

Johnston annexat'n, 1899, car 3s, M & S Sept. 1, 1939 166,000

JOHNSTON BONDS—

School Dist. No. 15, 1894, car 4s, A & O Oct. 1, 1909 25,000

do 1894, car 4s, A & O Oct. 1, 1924 30,000

School Dist. No. 1, 1897, car 4s, M & N Nov. 1, 1927 17,000

Town bonds, 1892, car 4s, F & A Feb. 1, 1912 50,000

do 1892, car 4s, F & A Feb. 1, 1917 29,000

DENOMINATIONS OF BONDS.—The coupon bonds are for \$1,000

the registered bonds for \$1,000 and multiples of the same. All coupon

bonds are transferable into registered bonds at the option of the holder.

INTEREST on the bonds is payable as follows:

Title of Loan Interest, where payable.

Davis estate loan, due 1909, N. Y. Nat. City Bank, and Prov.

Park loan, due 1925, N. Y. Nat. City Bank, and Prov.

Public improvement loans, due 1911 and 1927, N. Y. Nat. City Bank, and Prov.

School loan, due 1911 and 1927, N. Y. Nat. City Bank, and Prov.

do due 1925, '29 & '34 Providence, City Treasury.

Fire and police loan, due 1931, '33 & '34, Providence, City Treasury.

Sewer bonds, due 1931, '33 & '34, Providence, City Treasury.

LOANS.—When Due.

Water 3s & 5s, due 1906, New York, Nat. City Bank, & Prov.

do 3s, due 1907, Providence, City Treasury.

do 3s, due 1916, New York, Nat. City Bank, & Prov.

do 4s, due 1923, '27 and '30, Providence, City Treasury.

Highway, due 1912, 1924 & 1927, do do

Highway, 3s, due 1930, N. Y. Nat. City Bank, and Prov.

Bridge, due 1934, Providence, City Treasury.

Johnston school bonds, Industrial Trust Co., Providence.

Johnston town bonds, Union Trust Co., Providence.

Johnston annexation bonds, Providence, City Treasury.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement

shows the total municipal debt and the floating debt, the sinking fund

and the water debt, on the dates given.

Oct. 1, 1905. Oct. 1, 1904. Apr. 1, 1904.

Bonded debt (incl. water debt), \$17,749,000 \$17,237,000 \$17,729,000

Floating debt, 660,188 994,834 627,113

Total debt, \$18,409,188 \$18,231,834 \$18,356,113

Sinking funds, etc. (list below), 5,007,158 4,758,128 4,444,255

Net debt, \$13,402,030 \$13,473,706 \$13,911,858

Water debt (included above), \$5,326,000 \$5,647,000 \$6,599,000

The notes representing the floating debt on Oct. 1, 1905, were issued

for and are chargeable to the following accounts:

Sewer construction, \$100,000 00

Casino, 8,403 16

Blackstone Park, 51,000 00

Receiving tomb, North Burial Ground, 23,000 00

Neutacuanant Hill Park, 32,500 00

Abolishing grade crossings, 80,000 00

School Houses and Lots, Loan Account, 140,000 00

State tax, 187,185 26

Fire Department, Loan Account, 35,000 00

Miscellaneous, 5,100 00

Total, \$660,188 42

SINKING FUNDS.—All sinking funds must be invested in bonds or

notes of the city of Providence or in the following classes of bonds,

viz.: United States, any of the New England States, any city in the

State of Rhode Island; Boston, Worcester, Cambridge, Springfield and

Fall River, Mass.; New York, Albany, Rochester, Buffalo, New Haven,

Hartford, Chicago, Detroit, Minneapolis, St. Paul and Baltimore.

The bonds of each of said cities shall be lawful investment of said

sinking fund only so long as its indebtedness, less its water debt and

sinking fund, shall not exceed 7 per cent of its assessed valuation.

The loans for the redemption of which sinking funds are held by the

commissioners, and the amounts of the sinking funds Oct. 1, 1905,

are shown by the following table:

Public improvement loan, due in 1929, \$11,704.04

Public improvement loan due in 1937, 74,982.61

Water loan, due in 1906, 924,122.82

Water loan, due in 1907, 124,894.74

Water loan, due in 1916, 12,784.48

Water loan, due in 1922, 35,118.41

Water loan, due in 1927, 41,604.00

Water loan, due in 1927, 3,647.41

Water loan, due in 1930, 55,073.55

Davis estate loan, due in 1909, 242,349.18

School loan, due in 1911, 120,078.38

School loan, due in 1925, 183,949.08

School loan, due in 1929, 82,839.63

School loan, due in 1934, 6,328.82

Sewer loan, due in 1921, 464,939.40

Sewer loan, due in 1922, 231,025.95

Sewer loan, due in 1923, 188,244.14

Sewer loan, due in 1925, 309,058.37

Sewer loan, due in 1927, 153,949.08

Sewer loan, due in 1927, 107,687.05

Sewer loan, due in 1928, 47,387.11

Sewer loan, due in 1929, 33,114.57

Sewer loan, due in 1930, 32,236.95

Sewer loan, due in 1931, 25,540.35

Sewer loan, due in 1935, 20,525.82

Sewer loan, due in 1937, 1,019.21

Park loan, due in 1922, 226,822.01

Park loan, due in 1947, 52,409.93

Highway loan, due in 1924, 534,479.51

Highway loan, due in 1927, 189,372.84

Highway loan, due in 1930, 32,856.70

Highway loan, due in 1912, 41,028.86

Highway loan, due in 1929, 68,641.81

Bridge loan, due in 1934, 4,019.11

Fire and police loan, due in 1932, 16,806.62

Johnston Annexation loan, due in 1939, 14,711.57

Johnston School District No. 15, loan due in 1909, 14,702.52

Johnston School District No. 15, loan due in 1924, 7,019.65

Johnston School District No. 1, loan due in 1927, 3,569.70

Johnston loan due in 1912 and 1917, 38,041.09

Sinking fund for redemption of city debt, 133,829.68

Total sinking funds Oct. 1, 1905, \$5,007,158 18

WATER WORKS.—The water-works construction account to Oct.

1, 1905, amounted to \$7,071,283.41. In year 1904-05 income from

water rents, etc., was \$717,574.71; cost of maintenance and interest

on water loans, \$591,678.98; surplus, \$125,900.73. The total value of

city property in 1905 was \$14,464,005.62 and of trust funds

\$496,447.43.

ASSESSED VALUATION.—The valuation and tax rate have been as

follows, real estate being assessed at "full fair cash value."

Assessed Valuation Tax per \$1,000 Amount of Tax.

1905, \$168,877,600 \$5,714,340 \$222,391,940 \$16.50 3,431,729.73

1904, 164,632,920 43,350,700 207,983,620 16.50 3,431,030.91

1903, 157,427,460 43,241,080 200,668,540 16.50 3,165,988.00

1902, 154,711,860 43,161,140 197,873,000 16.00 3,073,875.84

1901, 149,094,840 43,022,400 192,117,240 16.00 2,716,552.96

1895, 129,438,060 40,351,000

WARREN.—CHARLES W. GREENE, Treasurer.

This town is in Bristol County. Incorporated 1746.
LOANS— When Due. Assessed val'n, real. \$3,182,450
 REFUNDING BONDS—
 4s, g. A & O, \$38,000 Oct. 1, '06-17
 4s, g. A & O, \$20,000 Oct. 1, '18-22
 SCHOOL BONDS—
 3s, g. J & J, \$24,000 July 1, '08-17
 Bond debt Oct. 12, 1905. \$80,000
 INTEREST payable at the Massachusetts Trust Co., Boston.

WARWICK.—J. B. ALLEN, Town Treasurer.

This town is in Kent County.
LOANS— When Due. Assessed val'n, real. \$12,768,216
 3s, g. J & J, \$400,000 Jan. 1, 1932
 Bond debt Oct. 1, 1905. \$100,000
 Floating debt. 350,000
 Total debt Oct. 1, 1905. 700,000
 Sinking fund. 33,000
 Assessed val'n, per l. 6,036,536
 Total valuation 1904. 18,804,751
 Tax rate (per \$1,000) 1904. \$7.80
 Population in 1900 was. 21,316
 Population in 1905 was. 24,773

WESTERLY.—JAMES M. PENDLETON, Treas.

This town is in Washington County. Incorporated 1669. The town has extended its water system to Watch Hill, R. I. On Oct. 17, 1903, the town assumed the debts of the several school districts therein and purchased all the properties for \$103,868. This accounts for the increase of floating debt in 1904 over 1903.

LOANS— When Due. Total debt April, 1905. \$550,342
 REFUNDING BONDS—
 4s, g. J & J, \$30,000 c. Jan. 2, 1929
 WATER LOAN—
 4s, g. M & N, \$200,000 r. Sept. 1, 1927
 3s, g. F & A, \$73,000 r. Feb. 1, 1929
 3s, g. M & N, \$80,000 r. Mar. 1, 1935
 Bond debt Apr., 1905. \$383,000
 Floating debt. 167,342
 Assessed val'n, real. 5,740,500
 Tax valuation, person'l. 1,153,720
 Total valuation 1904. 6,924,220
 Tax (per \$1,000) 1905. \$15.00
 Population in 1900 was. 7,541
 Population in 1905. 8,381

Interest on coupon bonds is payable at United States Mortgage & Trust Co., New York.

WOONSOCKET.—W. O. PARK, Acting Mayor.

Woonsocket is in Providence County. Incorporated 1867. Aside from the following obligations Woonsocket endorses first mortgage bonds of the Woonsocket & Pascoag R.R. to the amount of \$100,000. Bonds below are for \$1,000 each.

LOANS— When Due. **WATER BONDS—(Con.)**
 FUNDING BONDS—
 4s, g. F & A, \$200,000 r. Aug. 1, 1907
 4s, g. A & O, \$15,000 r. Apr. 1, 1924
 4s, g. M & N, \$24,000 r. May 1, 1927
 CITY HALL BONDS—
 4s, g. M & N, \$100,000. May 1, '23
 SCHOOL BONDS—
 4s, g. M & N, \$100,000. May 1, '23
 SEWER BONDS—
 4s, g. F & A, \$48,000 r. Aug. 15, '21
 4s, g. F & A, \$47,000 r. Feb. 15, '21
 4s, g. F & A, \$40,000 r. Feb. 15, '25
 4s, g. F & A, \$48,000 r. Aug. 15, '25
 3s, g. F & A, \$58,000 r. Feb. 15, '25
 4s, g. J & D, \$100,000. June 1, '24
WATER BONDS—
 4s, g. M & N, \$92,000 r. Nov. 1, '16
 4s, g. M & N, \$100,000 r. May 1, '15
 4s, g. M & N, \$100,000 r. May 1, '15
 4s, g. M & N, \$90,000 r. Nov. 1, '11
 3s, g. M & N, \$200,000 c. May 1, '31
 4s, r. M & N, \$100,000 c. May 1, '23
 4s, g. J & D, \$150,000 c. June 1, '29
 REFUNDING WATER BONDS—
 4s, g. A & O, \$150,000 r. Apr. 1, '19
 Bond debt O. t. 6, 1905. \$2,352,000
 Floating debt. 625,000
 Tot. debt O. t. 6, 1905. 2,977,000
 Sinking fund. 318,989
 Net debt O. t. 6, 1905. 2,658,011
 Water debt (included). 932,000
 Water sink. fund (incl.) 131,633
 Assessed val'n, real. 14,442,530
 Assessed val'n, pers'n'l. 2,821,000
 Total valuation 1905. 17,263,530
 Assessment about 3/4 of value
 Tax rate (per \$1,000) 1905. \$16.00
 Value of city property. \$2,191,370
 Population 1905. 32,196
 Population 1900 (Census). 28,204

INTEREST on coupon bonds is payable First at Nat. Bank, Boston.

ADDITIONAL STATEMENTS.

In the table below we give statements of the debt of such towns in the State of Rhode Island having a debt of \$25,000 and over as are not represented among the foregoing detailed returns. We add in each case the population from the State Census of 1905.

| | Total debt. | Valu- ation. | Tax rate p. 1,000. | Popu- lation. |
|--|----------------|-----------------|-----------------------|------------------|
| Barrington (T), Bristol Co..... | \$43,754 | \$2,777,875 | \$10.00 | 1,923 |
| Coventry (T) Kent Co..... | 79,843 | 4,029,400 | 7.00 | 5,799 |
| Cumberland (T), Providence Co. 194,570 | | 8,601,824 | 10.00 | 9,378 |
| East Greenwich (T), Kent Co..... | 52,234 | 2,419,203 | 9.00 | 3,218 |
| Jamestown (T), Newport Co..... | 85,000 | 2,589,633 | 9.00 | 1,337 |
| New Shoreham (T), Newport Co. 102,000 | | 895,200 | 15.00 | 1,273 |
| North Kingstown (T), Wash. Co. 118,000 | | 4,409,820 | 8.50 | 4,046 |
| North Smithfield (T), Prov. Co. 28,272 | | 1,970,165 | 9.00 | 2,466 |
| Richmond (T), Wash. Co..... | 27,201 | 1,218,960 | 10.00 | 1,421 |
| Saltwater (T), Providence Co..... | 55,349 | 2,405,800 | 10.00 | 3,207 |
| T. Town. | | | | |

State of Connecticut.**DEBT, RESOURCES, ETC.**

Admitted as a State - - - - - One of Original Thirteen
 Total area of State (square miles) - - - - - 5,004
 State Capital - - - - - Hartford
 Governor (term expires Jan. 1907) - - - - - Henry Roberts
 Secretary of State (term expires Jan. 1907) - - - - - Theo. Bodewein
 Treasurer (term expires Jan. 1907) - - - - - James F. Walsh
 State Comptroller (term expires Jan. 1907) - - - - - A. W. Mitchell
 Attorney General (term expires Jan. 1907) - - - - - Wm. A. King
 Legislature meets biennially in odd years on the Wednesday following the first Monday in January. There is no limit on the length of the session.

HISTORY OF DEBT.—For a brief history of the Connecticut State debt see STATE AND CITY SUPPLEMENT of April, 1895, page 38. The condition of Connecticut's debt now is as follows:

| LOANS— | | —Interest— | | —Principal— | |
|--|---------------|---------------|---------------|----------------|-------------|
| NAME AND PURPOSE. | Rate Pay'le. | | When Due. | | Outstand'g. |
| War loan..... | 1865 | Ceased. | Oct. 1, 1885 | | \$100 |
| do do 1885..... | 3 A & O | | Oct. 1, 1910 | | 952,000 |
| PAR VALUE OF BONDS—The bonds are all for \$1,000 or \$10,000 | | | | | |
| INTEREST on all bonds is payable in Hartford, Conn. | | | | | |
| TOTAL DEBT, ETC.— | | | | | |
| | Oct. 1, 1905. | Oct. 1, 1904. | Oct. 1, 1903. | O. t. 1, 1902. | |
| Total funded debt..... | \$42,100 | \$952,100 | \$1,077,100 | \$1,663,100 | |
| Civil list funds..... | \$99,927 | 737,515 | 628,374 | 571,698 | |
| Net debt..... | \$343,073 | \$214,595 | 448,726 | 1,091,402 | |

ASSESSED VALUATION.—Assessed value formerly about 50 per cent of actual value; now believed to be fair value.

| Years. | Tax valuation. | Years. | Tax valuation. |
|------------|----------------|------------|----------------|
| 1903. | \$677,396,711 | 1896. | \$529,621,185 |
| 1902. | \$685,094,301 | 1895. | \$52,883,714 |
| 1901. | \$649,571,791 | 1894. | \$41,001,591 |
| 1900. | \$694,200,162 | 1893. | \$416,323,252 |
| 1899. | \$70,163,749 | 1892. | \$81,261,007 |
| 1898. | \$32,887,762 | 1891. | \$54,557,515 |
| 1897. | \$34,465,257 | | |

Under Chapter 106, as amended by Chapter 165, Laws of 1901, the State collects the tax on every bank, national banking association, trust, insurance, investment and bridge companies whose stock is not exempt from taxation, and remits the amount so collected to the various city and town treasurers. As the value of such stocks was previously included in the grand list of each town, the reduction in values in 1901 followed from that cause.

PROPOSED NEW CONSTITUTION DEFEATED.—After a Constitutional Convention occupying over four months, the document drafted by that body was defeated at a popular election on June 16, '02.

DEBT LIMITATION.—The Constitution of Connecticut contains but a single provision restricting the debt-making power. The provision is Article 25, adopted as an amendment in 1877, and is as follows:

No County, City, Town, Borough or other Municipality, shall ever subscribe to the capital stock of any railroad corporation, or become the purchaser of the bonds, or make donation to, or loan its credit in aid of, any such corporation; but nothing herein contained shall affect the validity of any bonds or debts incurred under existing laws, nor be construed to prohibit the General Assembly from authorizing any Town or City to protect by additional appropriations of money or credit any railroad debt contracted prior to the adoption of this amendment.

The foregoing is explicit and comprehensive, covering every municipality. There are no general restrictions in the Revised Statutes; whatever restrictions have been made from time to time are contained in enabling acts and in city charters.

As to towns, we notice that there is a general law granting them unlimited power to issue bonds. According to section 1931, chapter 121 of the Revised Statutes of 1902, "when any town shall have made appropriations or incurred debts, or shall hereafter make appropriations or incur debts exceeding ten thousand dollars, it may issue bonds, either registered or with coupons attached, or other obligations, payable at such times and at such annual rate of interest not exceeding 6 per cent, payable annually or semi-annually, as it shall determine," &c. Cities have had no such general authority conferred upon them.

Exemption from Taxation has been accorded by general statute to certain bonds issued by cities and towns to aid in the construction of railroads; and this exemption has been extended to new bonds issued for the purpose of redeeming or providing a fund to redeem the railroad aid bonds above referred to. This exemption is found in Section 2315, Chapter 144 of the Revised Statutes of 1902 (later part of Section), and the bonds there named are those "issued by any town or city in aid of the construction of the railroads of the Connecticut Western Railroad Company, the New Haven Middletown & Willimantic Railroad Company, the Shepaug Valley Railroad Company, the Connecticut Valley Railroad Company, the Connecticut Central Railroad Company, or either of them." All railroads which are in whole or in part in the State are taxed by the State under Section 2424, Chapter 147 of the Revised Statutes, so that the tax on these bonds is paid by the railroads.

Exemption from tax of new bonds issued to redeem or to provide a fund to redeem the railroad aid bonds, or to redeem or to provide a fund to redeem any bonds of the same, is conferred fully by an act approved June 19, 1889, and found in the Revised Statutes of 1902, Section 2315, Chapter 144.

POPULATION OF STATE.—Population has been as follows:

| | | | | | |
|------------|---------|------------|---------|------------|---------|
| 1900. | 808,420 | 1860. | 460,147 | 1820. | 275,248 |
| 1890. | 746,258 | 1850. | 370,792 | 1810. | 261,943 |
| 1880. | 622,700 | 1840. | 309,978 | 1800. | 251,402 |
| 1870. | 537,454 | 1830. | 207,675 | 1790. | 237,946 |

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—At the session in 1899 material changes were made in the provisions regulating the investment of the deposits of the savings banks of Connecticut, and at the sessions in 1901, in 1903 and in 1905 the scope of such investments was still further enlarged. One of the departures in the 1903 amendments was that street railway bonds were then included for the first time, and the list was still further enlarged in 1905. We give below the law as it is found in sections 3,428 and 3,429, General Statutes of Connecticut, Revision of 1902, with the later amendments included.

SECTION 3,428—Investments by Savings Banks.—Savings banks may invest their deposits and surplus as follows:

- (1) Not exceeding twenty per cent thereof in notes secured by the pledge of stocks or bonds as collateral, provided, such stocks or bonds shall have paid dividends or interest of not less than three per cent per annum during the two years next preceding that in which the respective loan is made; or by the pledge of any stocks, bonds, or other obligations which, under the provisions of this section, can be purchased by savings banks;
- (2) Not exceeding twenty per cent thereof in notes, each of which shall be the joint and several obligation of two or more parties all residents of this State;
- (3) In the bonds of the United States, the District of Columbia, any of the New England States, or any of the States of New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Kentucky, Michigan, Indiana, Illinois, Iowa, Wisconsin, Minnesota, Missouri, Nebraska, Kansas, California, Colorado, and Oregon;
- (4) In the bonds of any city in the New England States, or in the State of New York, of Newark, Paterson, and Trenton in the State of New Jersey, of Philadelphia in the State of Pennsylvania, of Cincinnati, Cleveland, Columbus, Dayton, and Toledo in the State of Ohio; of Louisville in the State of Kentucky, of Detroit in the State of Michigan, of Chicago in the State of Illinois, of Milwaukee in the State of Wisconsin, of St. Louis in the State of Missouri, or of Omaha in the State of Nebraska;
- (5) In the obligations of any of the counties, towns, cities, boroughs, and school districts in this State;
- (6) In the capital stock of any bank or trust company located in this State, or in the city of New York in the State of New York, or in Boston in the State of Massachusetts;
- (7) In the bonds of any other incorporated city located in any of the States mentioned in this section having not less than twenty thousand inhabitants, as ascertained by the United States or State Census, or any municipal census taken by authority of the State, next preceding such

investment; *provided*, the amount of the bonds of such city, including the issue in which such investment is made, and its proportion, based on the valuations contained in the assessment for taxation next preceding such investment, of the county and town debt, after deducting the amount of its water debt and the negotiable securities in the sinking funds which are available for payment of its bonds, does not exceed seven per cent of the valuation of property in such city, as assessed for taxation next preceding such investment; and *provided further*, that the State or city issuing such bonds has not defaulted payment of any of its funded indebtedness or interest thereon within fifteen years next preceding the purchase of such bonds by the savings bank; but this section shall not be held to authorize the investment of any funds in any "special assessment bonds" or "improvement bonds," so called, which are not direct and primary obligations of the city issuing the same;

(8) In the bonds of any railroad company organized under the laws of any of the States mentioned in this section, and which bonds are secured by a first mortgage as the only mortgage security given by such railroad company upon some portion of the railroad owned by it, or given by a railroad company, a majority of the capital stock in which is owned by the railroad company issuing such bonds, upon some portion of the railroad owned by it but leased or operated by the railroad company issuing such bonds, and which portion of such railroad in either case shall be located wholly or in part in one or more of the States mentioned in this section, *provided* the entire railroad of such company is located wholly within the United States; in the consolidated bonds of any railroad company incorporated by this State and authorized to issue such bonds to retire the entire funded debt of such company; *provided*, that in every case such company shall have paid each year, for a period of not less than five years next previous to such investment, in addition to the interest on its funded indebtedness, dividends of not less than four per cent per annum upon its entire capital stock outstanding; and *provided further*, that said outstanding capital stock at the time of such investment equals or exceeds in amount one-third of the entire outstanding issue of such bonds;

(9) In the bonds of the following named railroad companies, viz:

Boston & Albany Railroad Company,
Boston & Lowell Railroad Company,
Boston & Maine Railroad Company,
Concord & Montreal Railroad Company,
Fitchburg Railroad Company,
Hartford & Port Chester Railroad Company,
Maine Central Railroad Company,
New England Railroad Company,
New York & New England Railroad Company,
New York New Haven & Hartford Railroad Company,
Old Colony Railroad Company;

Also in the following securities:

Central R.R. Co. of N. J.—Gen. mort. 5s, gold bonds, due July 1, 1987;
Burlington Cedar Rapids & Northern Railway Company system—
Cedar Rapids Iowa Falls & Northw., con. 1st 5s, due Oct. 1, 1921,
Bur. Ced. R. & Nor., con. 1st M. & col. trust 5s, due April 1, 1934;
Great Northern Railway Company system—

St. Paul Minn. & Man. Ry. Co., Montana ext. 4s, due June 1, 1937,
Do do Pacific ext. 4s, due July 1, 1940;
Montana Central Ry. Co. 1st M. 5s & 6s, due July, 1937,
Willmar & Sioux Falls Ry. Co., 1st M. 5s, due June 1, 1938;
Ill. Cent. R.R. Co.—Ch. St. L. & N. Ori. con. M. 5s & 3/4s, due June, 1951;
Chicago & N. Western Railway Co. system—
Chicago St. Paul Minn. & Omaha Ry. Co., con. M. 6s, due June 1,
1930, and in mortgage bonds heretofore issued which said consolidated mortgage 6 per cent bonds are to retire at maturity;
Chicago & Eastern Illinois Railroad Co., gen. con. & 1st M. 5s, due Nov. 1, 1937, and in mortgage bonds heretofore issued which said gen. con. & 1st mortgage 5 p. c. bonds retire at maturity;
Minneapolis & St. Louis R.R. Co., 1st & refunding M. 4s, due March 1,
1940, and in the mortgage bonds heretofore issued which said 1st
and refunding bonds are to retire at maturity;
Milwaukee & Northern R.R. Co., con. M. 6s, due June 1, 1913, and in
the mortgage bonds heretofore issued which said con. mortgage
6 per cent bonds are to retire at maturity;
Atlantic Coast Line R.R. Co., 1st con. M. gold 4s, due July 1, 1952, and
in the mortgage bonds heretofore issued which said 1st con.
mortgage bonds are to retire at maturity.

The Terminal Railroad Association of St. Louis general mortgage
refund 4 per cent sinking fund gold bonds of 1953 and the mortgage
bonds heretofore issued which said general mortgage bonds
are to retire at maturity. [See editorial V. 77, p. 2071, for Attorney
General's opinion relative to these bonds.]

The St. Louis Iron Mountain & Southern Railroad Company, River
& Gulf Division, first mortgage 4 p. c. bonds due May 1, 1933.
The Buffalo & Susquehanna Railroad Company first mortgage 4
per cent gold bonds due in 1951.

(10) In any general or consolidated mortgage bonds issued by any of
the following named railroad companies to retire all of the out-
standing prior mortgage bonds secured upon the property covered by
said general or consolidated mortgage—

Chicago & North Western Railway Company,
Chicago Burlington & Quincy Railroad Company,
Chicago Milwaukee & St. Paul Railway Company,
Chicago Rock Island & Pacific Railway Company,
Chicago & Alton Railroad Company,
Cleveland & Pittsburg Railroad Company,
Lake Shore & Michigan Southern Railroad Company,
Michigan Central Railroad Company,
Morris & Essex Railroad Company,
New York Central & Hudson River Railroad Company,
Pennsylvania Railroad Company,
St. Paul Minneapolis & Manitoba Railway Company,
Eastern Railway Company of Minnesota, Northern Division,
Louisville & Nashville Railroad Company

and in the mortgage bonds hitherto issued which such consolidated or
general mortgage bonds are to retire at maturity; *provided*, that at no
time within five years next preceding the date of such investment
in such general or consolidated mortgage bonds issued by any of the
railroad corporations last named shall such railroad corporation
have failed to pay regularly and punctually the principal, at maturity
or as extended, and interest on all its mortgage indebtedness, and, in
addition thereto, dividends upon all its outstanding capital stock
during the preceding five years; and *provided further*, that at the
date of every such dividend the outstanding capital stock of such
railroad corporation shall have been equal to at least one-third of the
total mortgage indebtedness of such railroad corporation, including
all bonds issued or to be issued under any mortgage securing any
bonds in which such investment shall be made. No bond of any rail-
road corporation named in this section shall be a legal investment for
a savings bank when such corporation, or the system of which it is a
part, shall fail to pay dividends on all of its capital stock; and this
section shall not be held to authorize any investment in the bonds of
any corporation operating its railroad exclusively by any means
other than steam as a motive power, or in the bonds of any street
railway company.

[Adopted by chapter 204, Laws of 1905.]

The first mortgage sold four per cent bonds of the Southern Ind-
iana Railway Company, due 1951, are hereby declared legal invest-
ments for savings banks for the State of Connecticut.

All other investments shall consist of deposits in incorporated
banks or trust companies located in this State, or in the States of New

York, Massachusetts, or Rhode Island, or of loans secured by mort-
gage on unnumbered real estate situated in this State (except as
provided in §3429) [see section below], worth double the amount of
the loan secured thereon.

Street Railway Bonds.—As stated above, street railway bonds are
included for the first time by chapter 171, Laws of 1903. This Act
was amended in 1905 and now reads as follows:

Savings banks may invest their deposits and surplus in the first
mortgage bonds of the Hartford Street Railway Company and the
Fair Haven & Westville Railroad Company and in all bonds of the
Consolidated Railway Company and the Connecticut Railway &
Lighting Company.

**SECTION 3429.—When Mortgages May be Made in Adjoining
States.**—Any savings bank in the towns of Putnam, Brooklyn,
and Killingly may loan on land located in the County of Providence
in the State of Rhode Island; any savings bank in the town of
Ridgefield may loan on land located in the County of West-
chester in the State of New York; any savings bank in the town of
Enfield or in the town of Stafford may loan on land located in the
County of Hampden in the State of Massachusetts; and any savings
bank in the town of Stonington may loan on land located in the
County of Washington in the State of Rhode Island.

The subjoined sections, 3431, 3432, 3433 and 3434, provide certain
restrictions with reference to loans—section 3431 restricting loans on
Mortgage Security to Manufacturing Corporations and Ecclesiastical
Societies; section 3432 restricting amount of loans to one party on
personal security; section 3433 forbidding loans on single names.

SECTION 3431.—Loans to Corporations and Societies Regulated.—No
loan shall be made by any savings bank to any corporation or associa-
tion or ecclesiastical society, secured by mortgage upon its property,
unless the directors or trustees accompanying the individual guaranty
of some responsible party or parties, or by other collateral security of
value equal to the amount of the sum loaned. The directors or trust-
ees of any such bank consenting to any loan contrary to the pro-
visions of this section shall be held individually responsible for any
loss to the full extent of such loan.

SECTION 3432.—Loans Restricted.—No savings bank having more than
twenty-five thousand dollars of deposits, shall loan on personal secu-
rity to any one person, company, or interest, more than three per
cent of its deposits at the time of making such loan.

SECTION 3433.—Obligations of One Person or Firm Not to be Taken.—
No savings bank shall buy, or lend any money upon, any obligation
on which only one person or firm shall be holden, without taking ad-
ditional security for the same equivalent to the guaranty or indorse-
ment of some other responsible party.

Besides the ordinary safeguards which are in all savings bank laws,
there is one of no little importance that ought to aid materially in pre-
venting incautious loans. We refer to the provision below.

SECTION 3434.—Record of Names of Directors Consenting to Loans.—
When any loan or investment is made by any savings bank, the
names of the directors or trustees consenting thereto shall be entered
upon the records of such bank, and said record shall be open at all
times to the inspection of the corporators and auditors of such
bank and the Bank Commissioners, and be *prima facie* evidence of the
truth of the statements therein contained.

TRUST FUNDS—HOW LOANED OR INVESTED.—We find in
Section 254 of Chapter 22 of the Revised Statutes the following lib-
eral provisions providing that trust funds may be loaned or invested
in the same securities savings banks are authorized to invest in.

Sec. 495.—Trust funds, unless it is otherwise provided in the instru-
ment creating the trust, may be loaned on the security of mortgages on
unnumbered real estate in this State, double in value the amount
loaned, or may be invested in such mortgages or in the bonds or loans
of this State, or of any town, city, or borough of this State, or in any
bonds, stocks, or other securities which the savings banks in this State
are or may be authorized by law to invest in, or may be deposited in
savings banks incorporated by this State.

CITIES, COUNTIES AND TOWNS IN THE STATE OF CONNECTICUT.

NOTE.—For debts of minor civil divisions not found among the state-
ments given below, see "Additional Statements" at the end of this State.

The relation which the towns, cities and boroughs of this State bear
to one another is peculiar, and requires a word of explanation. The
State is divided into eight counties, and these counties are made up of
towns, numbering in the aggregate 168. The towns are the civil unit,
and on the assessed valuation (which is called the "Grand List of each
town") is levied the tax for State purposes as well as the tax for town
expenditures. Within the town is often situated a city or a borough, or
both, all of which may at the same time have bonds outstanding. There
are ten cities, each with one exception bearing the same name as the town
in which it lies. In recent years several towns and cities whose limits
were about identical have been consolidated and the outstanding
bonds of both town and city are reported together without distinction.
This is the case with the city and town of Hartford, which previous to
April, 1896, reported their debts separately. The city and town of
New London have been consolidated and also Bridgeport city and
town. On December 7, 1897, city, town and school district of New
Haven were likewise consolidated.

The borough stands in about the same relation to the town as does
the city. The grand list as determined for the town is used by both the
city and the borough in levying taxes, the city, for instance, putting a
tax of its own on its share of the total grand list of the town. This tax
is additional to the town tax. In some instances the schools are in the
charge of school districts, which also are empowered to issue bonds
and to levy a tax, so that to cover the total tax paid by a city it is
necessary to take into account the State, town, city and school district
levies. In the statements which follow we give under one heading the
town and city, wherever they bear the same name, for though distinct
corporations, their debts are to a greater or less extent the debts of a
single community.

AGGREGATE MUNICIPAL INDEBTEDNESS.

The total indebtedness of all the towns, cities, boroughs and coun-
ties in the State was in 1904 \$32,520,460 61. In the following table
we show the funded indebtedness, the floating debt and the total in-
debtedness of all the civil divisions of the State at quadrennial
periods:

| | Funded debt. | Floating debt. | Total debt. |
|-----------|-----------------|----------------|-----------------|
| 1904..... | \$26,906,859 05 | \$5,269,101 56 | \$32,520,460 61 |
| 1900..... | 22,142,993 58 | 5,005,323 09 | 27,624,827 42 |
| 1896..... | 19,749,667 08 | 4,384,980 56 | 24,581,068 56 |
| 1892..... | 18,023,832 46 | 4,473,571 38 | 20,627,058 48 |
| 1888..... | 15,569,818 67 | 3,759,042 86 | 19,392,904 89 |
| 1884..... | 14,655,903 75 | 2,980,366 15 | 17,636,289 91 |
| 1880..... | 15,388,375 69 | 1,967,623 60 | 15,355,999 29 |
| 1877..... | 14,437,742 93 | 2,713,584 35 | 17,151,327 28 |

* County debt (\$344,500 in 1904) not divided into funded and floating
debt and therefore included only in total debt column.

ANSONIA.—STEPHEN CHARTERS, Mayor.
HENRY A. JORDAN, Treasurer.
Ansonia is in New Haven County. By act of the Connecticut Legislature of 1893 the borough, town and fire district of this name were consolidated to form the present city.

| LOANS— | When Due. | BOROUGH OF ANSONIA BONDS— | When Due. |
|--------------------------------------|----------------|-------------------------------------|-----------|
| BUILDING BONDS— | | 3½s, A&O, \$75,000..... | 1908 |
| 3½s, J&J, \$75,000..... | July 1, 1923 | Bonded debt Jan. 14, 1905 \$400,000 | |
| TOWN OF ANSONIA BONDS— | | Floating debt..... | 15,500 |
| 4s, J&J, \$100,000..... | Jan. 1, 1912 | Total debt Jan. 14, 1905..... | 415,500 |
| Subject to call after Jan. 1, 1902 | | Sinking fund..... | 37,304 |
| SCHOOL BONDS— | | Tax valuation 1904..... | 9,694,330 |
| 4s, '05, J&J, \$70,000..... | July 1, '06-30 | Assessment about actual value. | |
| (83,000 due yearly.) | | Tax rate (per \$1,000) 1905..... | \$11.00 |
| CITY OF ANSONIA BONDS— | | Population in 1890 was..... | 10,342 |
| 4s, g, M&N, \$150,000, g, May 1, '15 | | Population in 1900 was..... | 12,681 |

BRIDGEPORT.—BERNARD KEATING, Auditor.
This city is in Fairfield County. Incorporated as a city in 1836. In 1889-90 the town and city of Bridgeport were consolidated, the city assuming the town's debt.

| LOANS— | When Due. | BUILDING BONDS— | When Due. |
|--------------------------|--------------------|----------------------------------|----------------|
| CITY & FUNDING BONDS— | | 3½s,..... | \$75,000..... |
| 5s, J&J, \$150,000..... | July 1, 1908 | COURT HOUSE BONDS— | |
| 3½s, J&J, \$125,000..... | July 1, 1915 | ..... | \$147,000..... |
| 4s, J&J, 400,000..... | July 1, 1919 | Bond. debt Apr. 1, 1905..... | \$1,998,000 |
| 4s, J&J, 280,000..... |1924 | Sinking fund Apr. 1, 1905..... | 445,032 |
| 4s, J&J, 220,000..... |1924 | Net debt Apr. 1, 1905..... | 1,552,968 |
| 3½s, J&J, 40,000..... | July 1, '06 to '09 | Tax valuation 1904..... | 5,716,982 |
| BRIDGE BONDS— | | Assessment about actual value. | |
| 3½s, J&J, \$130,000..... | July 1, '06 to '31 | Tax rate (per \$1,000) 1905..... | \$13.50 |
| REFUNDING BONDS— | | Value city property..... | 2,148,438 |
| 3½s, J&J, \$90,000..... | July 1, 1905-20 | Population 1890..... | 48,866 |
| IMPROVEMENT BONDS— | | Population 1900..... | 70,998 |
| 3½s, J&J, \$370,000..... | ..... | Population in 1905..... | 82,128 |

BRISTOL.—E. L. DUNBAR, Treasurer.

| LOANS— | When Due. | FUNDING BONDS— | When Due. |
|--------|-----------|-----------------------------------|--------------|
| | | 4s, J&J, \$14,000 c..... | Jan. 2, 1908 |
| | | 4s, J&J, 100,000 c..... | Jan. 1, 1927 |
| | | HIGH SCHOOL BONDS— | |
| | | 4s, J&J,..... | Jan. 1, 1908 |
| | | 4s, J&J,..... | Jan. 1, 1911 |
| | | Interest paid at Bristol Nat. Bk. | |
| | | Bonded debt Oct. 1, 1905..... | \$130,000 |

CHATHAM.—A. H. CONKLIN, Auditor.

| LOANS— | When Due. | RAILROAD AID BONDS— | When Due. |
|--------|-----------|--|--------------|
| | | 4s, J&J, \$25,920 c..... | Jan. 1, 1911 |
| | | 3-75s, J&D, 35,000 c..... | June 1, 1910 |
| | | 3-65s, J&D, 37,000 c..... | June 1, 1909 |
| | | Bonded debt Oct. 1, 1905..... | \$37,920 |
| | | OPTIONAL.—Ten thousand dollars of the 4 per cent bonds are | |
| | | subject to call after 10 years and \$10,000 after 15 years. | |
| | | TAX FREE.—All of the town's bonds are exempt from taxation. | |
| | | INTEREST payable at Central National Bank, Middletown, Conn. | |

DANBURY.—C. D. RYDER, Treasurer.

The City of Danbury is situated in Danbury Town, Fairfield County.

| LOANS— | When Due. | WATER BONDS—(Con.)— | When Due. |
|---|-----------------|--|--------------|
| IMPROVEMENT BONDS— | | 4s, J&J, \$45,000..... | Jan. 1, 1920 |
| 4s, J&J, \$155,000..... | Jan. 1, 1920 | Bonded debt Feb. 1, 1905..... | \$775,000 |
| 4s, J&J, 100,000..... | July 1, 1923 | Floating debt..... | 40,000 |
| FUNDING BONDS— | | Total debt Feb. 1, 1905..... | 815,000 |
| 4s, (\$100,000..... | May 1, 1927-36 | Water debt (included)..... | 155,000 |
| M&N, 50,000..... | May 1, 1937 | Total valuation 1904..... | 11,268,000 |
| 3½s, A&O, 215,000..... | Oct. 1, 1941 | Assess'm't is about ½ actual value. | |
| WATER BONDS— | | Value of city property..... | \$600,000 |
| 4s, J&J, \$30,000..... | July 1, 1910 | Tax rate (per \$1,000) 1904..... | \$7.50 |
| 4s, J&J, 21,000..... | Jan. 1, 1905-12 | Population in 1890 was..... | 16,552 |
| 4s, J&J, 21,000..... | Jan. 1, 1905-12 | Population in 1900 was..... | 16,577 |
| INTEREST on the improvement and funding bonds and on the water | | bonds of 1920 is payable at the National Park Bank, New York; on all | |
| other water bonds at the Importers' & Traders' Nat. Bank, New York. | | | |

DANBURY (TOWN).—

| LOANS— | When Due. | FUNDING BONDS— | When Due. |
|--------|-----------|---|-----------------|
| | | 3½s, M&S, \$225,000..... | Mar. 1, 1932 |
| | | SCHOOL BONDS— | |
| | | 3½s, M&S, \$50,000..... | Mar. 1, 1932 |
| | | 4s, '05, \$135,000..... | Mar. 1, 1906-50 |
| | | M&S, 20,000..... | Mar. 1, 1951-55 |
| | | INTEREST is payable at the Import & Traders' N. Bank, N. Y. City. | |

DERBY.—BENJAMIN HUBBELL, Mayor.

CHARLES E. CLARK, Treasurer.
This city is situated in New Haven County. By enactment of the Legislature in 1893 the town of Derby, borough of Birmingham, and the school districts of the town, were consolidated under one form of government, assuming the name of the "City of Derby." The consolidation took effect on January 1, 1894, and the debts of the town, borough and school districts were assumed by the city.

| LOANS— | When Due. | SCHOOL BONDS— | When Due. |
|-------------------------------------|--------------|-----------------------------------|--------------|
| SEWER BONDS— | | 3½s, J&D, \$21,000 c..... | June 1, 1921 |
| 3½s, g, J&J, \$12,000 c..... | July 1, 1914 | (Optional after June 1, 1902) | |
| (Subj. to call after July 1, 1900.) | | 3½s, g, F&A, \$25,000 c..... | Aug. 1, 1930 |
| FUNDING BONDS— | | (Subject to call \$2,000 yearly.) | |
| 4s, A&O, \$60,000 c..... | Oct. 1, 1908 | Bonded debt Aug. 8, 1905..... | \$246,958 |
| 4s, g, J&J, 102,000 c..... | July 1, 1914 | Sinking fund..... | 28,700 |
| IMPROVEMENT BONDS— | | Net debt Aug. 8, 1905..... | 218,258 |
| 4s, J&J, \$10,000 c..... | July 1, 1906 | Interest is payable at Derby..... | 9,474 |
| Subject to call since July 1, 1897. | | Tax valuation 1904..... | \$5,398,195 |
| ROAD & BRIDGE BONDS— | | Assessment same as actual value. | |
| 3½s, M&N, \$33,000..... | Nov. 1, 1934 | City tax (per \$1,000) 1905..... | \$11.00 |
| (Subject to call \$3,000 yearly.) | | Population in 1900 was..... | 7,930 |
| | | Population in 1890 was..... | 5,909 |

EAST HARTFORD.—J. O. GOODWIN, Clerk.

| LOANS— | When Due. | Total debt Oct. 1, 1905..... | When Due. |
|--|--------------|----------------------------------|-----------|
| BRIDGE BONDS— |  | ..... | \$99,600 |
| 3-6s, A&O, \$39,600 c..... | Oct. 1, 1919 | Floating debt..... | 8,000 |
| Subject to call after Oct. 1, 1999 | | Tax valuation 1904..... | 2,964,914 |
| BRIDGE AND ROAD BONDS— | | Assessment about ½ actual value. | |
| 4s, A&O, \$60,000 c..... | Apr. 2, 1924 | Tax rate (per \$1,000) 1904..... | \$17.50 |
| (Subject to call after Apr. 2, 1904.) | | Population in 1900 was..... | 6,406 |
| | | Population in 1905 (est.)..... | 7,200 |
| INTEREST is payable at Farmers' & Mee's Nat. Bank, Hartford. | | | |

EAST HARTFORD FIRE DISTRICT.—Edw. E. King, President. Value of water plant, \$254,796.

| LOANS— | When Due. | Bonded debt June 6, '05..... | When Due. |
|-------------------------------------|--------------|------------------------------------|-----------|
| WATER BONDS— |  | ..... | \$130,000 |
| 4s, A&O, \$115,000..... | Oct. 1, 1931 | Floating debt..... | 141,500 |
| 4s, J&D, 15,000..... | June 1, 1933 | Total debt June 6, 1905..... | 271,500 |
| Notes, temp'y refund. 5s, \$120,000 | | Assessed value'n 1904..... | 1,500,000 |
| Notes, sewer 4s..... | 19,600 | Assess'm't about 60% actual value. | |
| Fire Dist. Note..... | 1,900 | Dist. tax (per \$1,000) 1904..... | \$17.50 |

ENFIELD.—J. K. BISSLAND, Treasurer.

| LOANS— | When Due. | Bonded debt Oct. 1, 1905..... | When Due. |
|---|---------------|----------------------------------|-------------|
| TOWN BONDS— |  | ..... | \$75,000 |
| 4s, M&N, \$25,000 c..... | Nov. 1, 1920 | Ass'd valuation 1904..... | \$4,247,684 |
| Subject to call. | | Assessment about 70% actual val. | |
| 4s, M&N, \$20,000..... | May, 1909 | Tax rate (per \$1,000) 1904..... | 12.00 |
| REFUNDING BONDS— | | Population 1905 (est.)..... | 7,500 |
| 3½s, F&A, \$30,000 c..... | Feb. 18, 1926 | Population 1900 was..... | 6,899 |
| INTEREST payable at the Thompsonville Trust Co. | | | |

FAIRFIELD.—JOSEPH I. FLINT, Clerk.

| LOANS— | When Due. | Total debt Sept. 1, 1905..... | When Due. |
|--------------------------------|---------------|----------------------------------|-------------|
| ..... |  | ..... | \$133,000 |
| 4s,..... | \$40,000..... | Asses'd valuation 1904..... | \$4,384,304 |
| 3½s, g,..... | 25,000..... | Tax rate (per \$1,000) 1905..... | \$12.00 |
| Bonded debt Sept. 1, 1905..... | \$5,000 | Population in 1900 was..... | 4,489 |
| Floating debt..... | 68,000 | | |

GLASTONBURY.—O. R. MORGAN, Treas.

| LOANS— | When Due. | FUNDING BONDS— | When Due. |
|--------|-----------|----------------------------------|-------------------|
| | | 4s, J&J, \$45,000 c..... | Jan. 1, '08-13-18 |
| | | 4s, J&J, 35,000 c..... | Jan. 1, 1928 |
| | | Bonded debt Aug. 27, 1905..... | \$50,000 |
| | | Floating debt Aug. 27, '05..... | 14,775 |
| | | Assessed valuation '03..... | \$2,261,517 |
| | | Tax rate (per \$1,000) 1905..... | \$18.00 |
| | | Population in 1890 was..... | 3,457 |
| | | Population in 1900 was..... | 4,280 |

GREENWICH.—R. WELLSTOOD, Treasurer.

| LOANS— | When Due. | Debt of Town— | When Due. |
|--------|-----------|-----------------------------------|------------|
| | | Funded debt, Sep. 1, '04..... | \$285,000 |
| | | Floating debt..... | 277,100 |
| | | Total debt Sep. 1, 1904..... | 562,100 |
| | | Town valuation 1903..... | 13,262,357 |
| | | Tax rate (per \$1,000), 1904..... | \$13.00 |
| | | Population in 1890 was..... | 10,131 |
| | | Population in 1900 was..... | 12,172 |

GROTON.—J. O. FISH, Treasurer.

| LOANS— | When Due. | Total tax (per \$1,000) 1904..... | When Due. |
|--|--------------|-----------------------------------|-----------|
| REFUNDING— |  | ..... | \$10.00 |
| 4s, M&N, \$25,000..... | May 1, 1907 | Population 1890 was..... | 5,539 |
| (\$5,000 biennially) to May 1, 1915 | | Population in 1900 was..... | 5,963 |
| 4s, M&N, \$20,000..... | May 1, 1908 | Groton Water District—H. E. Mar- | |
| 4s, '05, \$50,000..... | June 1, 1925 | quardt, Treasurer. | |
| Bonded debt May, 1905..... | \$55,000 | 4s, g, 1904, \$150,000 c..... | 1924 |
| Total valuation 1904..... | 3,689,829 | '05, 50,000..... | |
| Assessment about ½ actual value. | | Total debt Oct. 1, 1905..... | 200,000 |
| INTEREST is payable by the Town Treasurer. | | | |

HARTFORD.—WILLIAM F. HENNEY, Mayor.

CHAS. H. SLOCUM, Treasurer.
The town and city of Hartford were consolidated on April 1, 1896, and the debts are no longer reported separately. City incorporated May, 1784.

| LOANS— | Interest. | Principal. | When Due. |
|--|-----------------|--------------|-------------|
| NAME AND PURPOSE. | Rate Payable. | | Outstand'g. |
| Fund'g bonds (con.) 1893 4s, J & J | July 1, 1918 | | \$290,000 |
| Park imp't (con.) 1896 3½s, J & J | Jan. 1, 1926 | | 150,000 |
| do (con.) 1899 3½s, J & J | Jan. 1, 1926 | | 150,000 |
| Pay'g bds. (reg.) 1898-00 3½s, J & J | Jan. 1, 1938 | | 200,000 |
| do (reg.) 1900 3½s, J & J | Jan. 1, 1930 | | 20,000 |
| Municipal bds. (reg.) 1898 3½s, J & J | Jan. 1, 1938 | | 200,000 |
| Police depart (reg.) 1898 3½s, J & J | Jan. 1, 1923 | | 75,000 |
| Consol. bonds (con.) 1889 3 J & J | July 1, 1909 | | 750,000 |
| Refund. bds. (reg.) 1897 3½s, J & J | Jan. 1, 1922 | | 800,000 |
| do do (reg.) 1897 3½s, M & N | May 1, 1922 | | 270,000 |
| Imp't bonds (reg.) 1897 3½s, J & J | Jan. 1, 1922 | | 250,000 |
| Conn. R. B. Bds. (con.) '04 3½s, J & J | July 1, 1951 | | 1,000,000 |
| do do 1905 3½s, J & D | June 1, 1955 | | 1,000,000 |
| Water (con.) 1893 4s, J & J | July 1, 1918 | | 475,000 |
| do (Res'r'r) (con.) 1893 4s, J & J | July 1, 1918 | | 200,000 |
| (Subject to call after July 1, 1908.) | | | |
| Refunding notes..... | 1904 3½s, A & O | Oct. 1, 1909 | 255,978 |
| * Non-taxable. | | | |

INTEREST on all of the city bonds is payable at the city treasury
TOTAL DEBT, ETC.
Oct. 2, 1905. Apr. 1, 1905. Apr. 1, 1904. Apr. 1, 1903.
Total bond. debt. \$5,830,000 \$4,830,000 \$3,830,000 \$3,830,000
Floating debt..... 279,454 279,454 579,454 239,492

| Total debt..... | \$5,109,454 | \$5,109,454 | \$4,409,454 | \$4,089,492 |
|--|-------------|-------------|-------------|-------------|
| Inking fund..... | 908,066 | 839,580 | 782,768 | 668,418 |
| Water debt (incl.) | 675,000 | 675,000 | 675,000 | 675,000 |
| CITY PROPERTY.—The city in 1904 owned property to the value | | | | |
| of \$6,649,025 58, according to inventories on file in the office of the | | | | |
| City Auditor. | | | | |

WATER DEPARTMENT is self sustaining, raising from water rents \$30,000 to \$40,000 each year above interest on its bonds and all ordinary expenses.

| ASSESSED VALUATION AND TAX RATE— | | | | |
|----------------------------------|---------------------|---------------------------|---------------|------------------|
| | <i>Real Estate.</i> | <i>Personal Property.</i> | <i>Total.</i> | <i>Tax Rate.</i> |
| 1904..... | \$56,696,164 | \$7,472,503 | \$64,168,667 | *\$18.00 |
| 1903..... | 54,799,549 | 17,240,885 | 62,040,434 | *18.00 |
| 1902..... | 54,049,012 | 17,089,431 | 61,138,473 | *18.00 |
| 1901..... | 52,650,509 | 17,021,954 | 59,672,763 | *18.00 |
| 1900..... | 49,804,740 | 20,146,933 | 70,031,373 | *17.50 |
| 1899..... | 36,808,488 | 16,408,193 | 53,211,681 | 17.00 |
| 1898..... | 30,596,238 | 16,629,086 | 47,225,324 | 20.50 |
| 1897..... | 30,171,885 | 16,048,479 | 46,220,364 | 20.50 |
| 1888..... | 27,847,349 | 19,500,122 | 47,347,471 | 20.50 |

* School tax (which in 1904 averaged \$4 per \$1,000) additional.
Excluding corporation stock assessment, which for 1904 aggregated \$27,641,715. See note on page 37.

POPULATION.—In 1900 the population (Census) was 79,850; in 1890 it was 53,230; in 1880 it was 42,553.

HARTFORD "ARSENAL SCHOOL DISTRICT."—Chas. W. Skinner, Chairman District Committee.

| LOANS— | When Due. | Bonded debt June, 1905..... | When Due. |
|--|--------------|------------------------------------|-------------|
| 4s, J&D, \$70,000..... | June 1, 1917 | Assessed value'n 1903..... | \$3,129,775 |
| | | School tax (per \$1,000), '05..... | \$5.00 |
| INTEREST is payable at State Bank of Hartford. | | | |

POPULATION.—In 1900 (Census) was 108,027; in 1890 it was 81,296; in 1880 it was 62,892.

NEW LONDON

{BRYAN F. MAHAN, Mayor.
{CAREY CONGDON, Treasurer.

The town and city (located in county of same name) are under one government and the following statement includes both. Incorporated town, 1646; city, 1784.

| LOANS— | When Due. | FUNDING BONDS— | When Due. |
|-------------------------------------|-----------|---------------------------------------|-----------|
| 3½s. F&A, \$11,500, c. Aug. 1, 1919 | | 3½s. g. '05, A&O, \$100,000, Oct. '35 | |
| PARK BONDS— | | WATER BONDS— | |
| 4s. M&N, \$25,000, r. May 1, 1923 | | 4s. J&J, \$116,000, c. July 1, 1919 | |
| SCHOOL BONDS— | | 4s. J&J, 60,000, c. July 1, 1924 | |
| 4s. J&J, \$21,000, c. July 1, 1919 | | 3½s. J&J, 225,000, c. Jan. 1, 1920 | |
| 4s. J&J, 65,000, c. July 1, 1920 | | 3½s. g. J&J, 300,000, c. July 1, '26 | |
| 4s. J&D, 40,000, c. June 1, 1924 | | Total debt Oct. 1, 1905, \$1,088,500 | |
| 4s. M&N, 60,000, c. May 1, 1925 | | Sinking fund..... 25,504 | |
| 3½s. J&D, 100,000, c. Dec. 1, 1931 | | Water debt (included)..... 601,000 | |
| SEWER BONDS— | | Assessed valuation '04, 12,821,104 | |
| 4s. J&J, \$10,000, r. July 1, 1917 | | Assessment about ½ actual value. | |
| 3½s. J&J, 35,000, c. July 1, 1912 | | Tax rate (per \$1,000) 1904, \$18.00 | |
| 3½s. J&J, 20,000, r. July 1, 1919 | | Population 1890..... 13,767 | |
| | | Population 1900 (Census)..... 17,548 | |

INTEREST is payable at the New London City National Bank.

NORWALK.

{J. BELDEN HURLBUTT, City Clerk.
{HERBERT R. SMITH, Town Clerk.

The town of Norwalk, in Fairfield County, contains the city of Norwalk, (incorporated June 30, 1893.) whose debt is included below. The city of South Norwalk, whose statement is given under its own name, is also in this town.

| LOANS— | When Due. | WATER BONDS— | When Due. |
|--------------------------------------|-----------|---|-----------|
| REFUNDING FUNDED DEBT— | | 4s. g. J&J, \$50,000..... May 1, 1935 | |
| 3½s. J&J, \$50,000..... July 1, 1929 | | 3½s. J&J, 80,000..... June 1, 1928 | |
| Subject to call after Jan. 1, 1919. | | Subject to call after June 1, 1923. | |
| SEWER BONDS— | | Bond. debt Mar. 1, '05..... \$50,000 | |
| 4s. J&J, \$75,000..... July 1, 1907 | | Floating debt..... 10,000 | |
| 4s. J&J, 75,000..... July 1, 1908 | | Total debt Mar. 1, 1905..... 590,000 | |
| REFUNDING WATER BONDS— | | Sinking fund Mar. 1, '05..... 49,000 | |
| 3½s. g. J&J, \$200,000, July 1, '29 | | Net debt Mar. 1, 1905..... 541,000 | |
| Subject to call after Jan. 1919. | | Water debt (incl.)..... 380,000 | |
| MUNICIPAL PURPOSES— | | Tax valuation 1904..... 4,995,727 | |
| 4s. g. J&J, \$50,000, g. May 1, 1935 | | Assessm't about ¾ actual value. | |
| | | City tax (per \$1,000) 1904..... \$7.50 | |
| | | Population in 1900 was..... 6,125 | |

INTEREST on the gold bonds due in 1935 is payable at American Exchange National Bank; other interest payable in Norwalk.

TOWN DEBT, VALUATION, ETC.

| LOANS— | When Due. | Total debt Sept. 1, 1905..... \$316,500 |
|---|-----------|---|
| FUNDING BONDS— | | Sinking fund..... 38,639 |
| 3½s. A&O, \$300,000, Oct. 1, 1919 | | Tax valuation 1904..... \$14,202,051 |
| Town bonds, 100,000..... 1921 | | Tax rate (per \$1,000) 1904..... \$7.50 |
| Bonded debt Sept. 1, '05..... \$400,000 | | Population in 1900 was..... 19,932 |
| Floating debt..... 116,500 | | Population in 1890 was..... 17,747 |

NORWICH—CHAS. F. THAYER, Mayor.

Norwich is in New London County. The city and town have separate governments, keep separate accounts and have separate debts.

CITY OF NORWICH DEBT—J. A. L. P. k Treasurer.

| LOANS— | When Due. | Bond. debt May 1, '05..... \$1,257,000 |
|--|-----------|--|
| WATER BONDS— | | Floating debt..... 50,000 |
| 3½s. A&O, \$100,000 c. Apr. 1, 1908 | | Total debt May 1, 1905..... 1,307,000 |
| 3½s. J&J, 10,000 c. Jan. 1, 1910 | | Sinking fund..... 273,000 |
| 3½s. J&J, 150,000 c. Jan. 1, 1923 | | Net debt May 1905..... 1,034,000 |
| FUNDING BONDS— | | Water debt (included)..... 360,000 |
| 5s. A&O, \$100,000 c. Apr. 1, 1907 | | Total valuation, 1904..... 11,098,987 |
| 5s. A&O, 50,000 c. Apr. 1, 1908 | | City tax (per \$1,000) 1904..... \$10.50 |
| 4s. A&O, 125,000 c. Oct. 1, 1913 | | Population, 1900..... 17,251 |
| 3½s. J&D, 100,000 c. June 1, 1925 | | Population, 1890..... 16,158 |
| REFUNDING BONDS— | | |
| 4s. '05, M&S, \$450,000, Sept. 1, 1930 | | |

| LOANS— | When Due. | Bond'd debt Sept. 15, '05..... \$282,000 |
|---------------------------------------|-----------|--|
| REFUNDING COURT-HOUSE BONDS— | | Floating debt..... 13,501 |
| 3½s. '05, J&J, \$117,000, Jan. 1, '25 | | T. tal debt Sept. 15, 1905..... 295,501 |
| REFUNDING BONDS— | | Sinking fund..... 8,320 |
| 3½s. A&O, \$115,000 c..... 1913 | | Net debt Sept. 15, 1905..... 286,981 |
| TOWN OF PRESTON BONDS— | | Assess'd value'n 1904, 14,517,990 |
| 3½s. J&J, \$50,000 c..... 1920 | | Town tax (per \$1,000) 1905 \$7.50 |
| Town Deposit Fund 6s. | | Population in 1904 (est.)..... 28,000 |
| On demand..... \$13,301 | | Population in 1890..... 25,048 |
| | | Population in 1900..... 24,637 |

PAR.—Bonds are all for \$1,000 each.
TAX FREE.—All bonds are exempt from taxation.
INTEREST on city bonds is paid in Norwich, except funding 5s due 1907, which is payable in Boston.

CITY PROPERTY.—The city owned property in 1904 valued at \$1,576,465. This included buildings, fire department, etc., as well as water works, which were held at \$50,000. In the year 1904 05 the regular receipts of the water works were \$58,796 34; expenditures \$42,199 95.

ORANGE.—{WALTER A. MAIN, 1st Selectman.

{JAMES C. HYDE, Treasurer.

| LOANS— | When Due. | Tax valuation 1904..... \$4,415,957 |
|---------------------------------------|-----------|-------------------------------------|
| FUNDING BONDS (GOLD)— | | Assessment is ¾ actual value. |
| 4s. g. J&J, \$100,000 c. Jan. 1, 1916 | | Town tax (per M.) 1904..... \$10.00 |
| 4s. g. '05, J&J, 200,000 Jan. 1, 1925 | | Population in 1890 was..... 4,537 |
| Bond. debt Sept. 15, 1905, \$300,000 | | Population in 1900 was..... 6,995 |

ORANGE UNION SCHOOL DIST—C. E. Thompson, Pres.

| LOANS— | When Due. | Floating debt..... \$36,500 |
|-------------------------------------|-----------|--------------------------------------|
| 4s. g. J&D, \$35,000..... 1903 | | Tax valuation 1904..... \$320,480 |
| Bond. debt Sept. 15, 1905, \$35,000 | | School tax (per M.) 1904..... \$2.00 |

PORTLAND.—ROBERT S. MITCHELL, Clerk.

| LOANS— | When Due. | Bonded debt Oct. 3, '05..... \$257,000 |
|---------------------------------------|-----------|--|
| REFUNDING BONDS— | | Tax valuation 1904..... 1,301,627 |
| 3½s. J&J, \$35,000..... July 1, 1909 | | Assessment about ¾ actual value. |
| 3½s. J&J, 90,000..... July 1, 1919 | | Town tax (per M.) 1904..... \$22.00 |
| 4s. '05 M&N, 77,000..... Nov. 1, 1925 | | Population in 1905 (est.)..... 4,000 |
| Interest payable at Town Treasury. | | Population in 1900 was..... 3,856 |

TAX FREE.—The bonds of the town are exempt from taxation.

PUTNAM.—{P. O. LEARY, Clerk.

{C. H. BROWN, Treasurer.

This city and town of same name is in Windham County. Incorporated 1855. Interest is payable at Putnam National Bank.

CITY OF PUTNAM.

| STREET IMPR. BONDS— | When Due. | Sinking fund..... \$4,919 |
|--|-----------|--|
| 3½s. J&J, \$40,000 c. July 1, 1929 | | Total valuation 1904..... \$305,957 |
| Bonded debt Jan. 1, 1905, \$40,000 | | City tax (per M.) 1904..... 8.00 |
| Floating debt..... 15,250 | | Population in 1900 was..... 6,667 |
| TOWN OF PUTNAM.—F. W. SEWARD, Town Clerk. [\$100,000 bonds voted, but not yet issued.] | | |
| Bonded debt Oct. 1, 1903..... None. | | Town tax (per \$1,000) '04..... \$9.00 |
| Floating debt Oct. 1, 1903..... \$94,561 | | Population 1900..... 7,348 |
| Assessed value'n '04..... 3,224,613 | | Population 1890..... 6,512 |
| Assessment about ¾ actual value. | | |

RIDGEFIELD.—H. K. SCOTT, Clerk.

This town is in Fairfield County.

| LOANS— | When Due. | Population 1890 was..... 2,235 |
|--|-----------|--|
| FUNDING BONDS— | | Borough Bonds. Wm. H. Beers, Tr. |
| 3½s. g. F&A, \$80,000, Aug. 1, 1929 | | 3½s. J&J, \$50,000 c. Jan. 1, 1932 |
| (Subject to call after Aug. 1, 1917.) | | (Subject to call after Jan. 1, 1922.) |
| Bonded debt Oct. 1, 1905..... \$60,000 | | Bonded debt April 1, '05..... \$50,000 |
| Floating debt..... 5,581 | | Floating debt..... 2,700 |
| Sinking fund assets..... 9,098 | | Sinking fund..... 3,107 |
| Tax valuation 1904..... 3,340,887 | | Assessed valuation '04..... 1,192,115 |
| Total tax (per \$1,000) 1905 \$7.00 | | Tax rate (per 1,000) 1904..... \$6.00 |
| Population in 1900 was..... 2,625 | | |

ROCKVILLE.—ARTHUR T. BISSELL, Treasurer.

This City is in Tolland County.

| LOANS— | When Due. | Bonded debt Oct., 1905..... \$210,000 |
|---------------------------------------|-----------|---|
| SEWER BONDS— | | Sinking fund..... 6,499 |
| 4s. J&J, \$50,000 c..... Jan. 1, 1926 | | Interest payable at Treas'r's office. |
| Optional after Jan. 1, 1900. | | Assessed valuation '05..... \$5,137,831 |
| 4s. J&J, \$80,000 c..... July 1, 1927 | | Tax rate (per \$1,000) 1905 \$7.00 |
| FILTRATION BONDS— | | Population in 1890 was..... 7,772 |
| 4s. J&J, \$70,000..... July, 1935 | | Population in 1900 was..... 7,287 |

SOUTHINGTON.—E. G. LEWIS, Treasurer

This town is in Hartford County.

| LOANS— | When Due. | Total valuation 1904..... \$3,879,794 |
|--|-----------|--|
| FUNDING BONDS— | | Assessment 80% actual value. |
| 4s. J&J, \$50,000..... 1907-1927 | | Tax rate (per \$1,000) 1904..... \$12.50 |
| (\$50,000 due every 10 years.) | | Population 1900 (Census)..... 5,890 |
| Bonded debt Oct. 1, 1905..... \$80,000 | | Population 1890 (Census)..... 5,501 |
| Sinking fund Oct. 1, '05..... 29,895 | | |
| Net debt Oct. 1, 1905..... 60,395 | | |

SO. NORWALK.—{CHAS. E. DOW, Mayor.

{J. R. TAYLOR, Clerk.
Incorporated Aug. 18, 1870.

| LOANS— | When Due. | WATER BONDS—(Con.)— | |
|--------------------------|--------------|-----------------------------------|--------------------------|
| ELECTRIC LIGHT BONDS— | | 4s. J&J, \$12,500..... | Apr. 1, 1910 |
| 4s. A&O, \$20,000.... | Apr. 1, 1928 | 4s. J&J, 47,500..... | Apr. 1, 1911 |
| LIBRARY BONDS— | | 4s. J&J, 30,000..... | July 1, 1925 |
| 4s. A&O, \$5,000..... | Apr. 1, 1928 | | { 40,000 c. July 1, 1925 |
| REFUNDING BONDS— | | 4s. '05, J&J, 40,000 c. | July 1, 1930 |
| | | | { 40,000 c. July 1, 1935 |
| \$30,000 c. Sept. 1, '25 | | Bond. debt Jan. 5, 1905..... | 306,000 |
| 4s. '05, M&S, 30,000 c. | Sept. 1, '30 | Bond. debt..... | 117,450 |
| 30,000 c. Sept. 1, '35 | | Total debt Jan. 5, 1905..... | 423,450 |
| FUNDING BONDS— | | Water debt (included)..... | 238,500 |
| \$25,000 c. July 1, '25 | | Assessed valuation '04..... | 5,134,798 |
| 4s. '05, J&J, 25,000 c. | July 1, '30 | Assessm't about 60% actual value. | |
| 20,000 c. July 1, '35 | | City tax (per M.) 1904..... | \$7.25 |
| WATER BONDS— | | Population in 1900 was..... | 6,591 |
| 4s. J&J, \$32,000..... | July 1, 1909 | | |
| 4s. J&J, 9,000..... | July 1, 1910 | | |

INTEREST is payable in South Norwalk.

STAMFORD (City).—WM. N. TRAVIS, Treas.

This city is in Fairfield County.

| LOANS— | When Due. | Interest payable at Stamford. |
|--------------------------------------|-----------|---------------------------------------|
| SEWER BONDS— | | Bond. debt Oct. 1, '04..... \$201,000 |
| 4s. M&N, \$5,000..... May 1, 1908 | | Floating debt..... 60,000 |
| 4s. M&N, 20,000..... Nov. 1, 1908 | | Total debt Oct. 1, 1904..... 270,000 |
| 4s. J&J, 50,000..... July 1, 1914 | | Sinking fund Jan. 1, '04..... 45,791 |
| 4s. M&N, 25,000..... Nov. 1, 1914 | | Net debt Jan. 1, 1904..... 174,709 |
| 3½s. g. M&S, 25,000, Mar. 1, 1921 | | Tax valuation 1903..... 17,075,876 |
| 4s. g. M&N, 60,000..... May 1, '24 | | Assessment abt. 75% actual value |
| FUNDING BONDS— | | Population in 1900 was..... 15,997 |
| 3½s. g. M&S, \$60,000, Mar. 1, 1921 | | |
| REFUNDING BONDS— | | |
| 3½s. M&N, \$25,000..... Nov. 1, 1921 | | |

The city's tax rate (per \$1,000) in 1904 was \$7.10 in one district, \$5.40 in another and \$3.30 in the third.

STAMFORD (Town).—H. G. WATERBURY, Tr.

This town is in Fairfield County.

| LOANS— | When Due. | Bonded debt Apr. 1, '05..... \$340,000 |
|---------------------------------------|-----------|---|
| TOWN HALL, 1890— | | Floating debt..... 225,000 |
| 4s. A&O, \$94,000 c..... Oct. 1, 1910 | | Total debt, Apr. 1, '05..... 565,000 |
| SCHOOLS AND BRIDGES, 1893— | | Sinking funds..... 131,409 |
| 4s. F&A, \$86,000 c..... Aug. 1, 1923 | | Net debt Apr. 1, 1905..... 433,591 |
| HIGH SCHOOL— | | Tax valuation 1904..... 19,306,852 |
| 4s. F&A, \$75,000 c..... Aug. 1, 1914 | | Assessment about actual value. |
| FUNDING BONDS— | | Town tax (per \$1,000) 1905..... \$8.50 |
| 4s. F&A, \$75,000 c..... Feb. 1, 1927 | | Population in 1890 was..... 15,700 |
| | | Population in 1900 was..... 18,839 |

INTEREST is payable at office of Town Treasurer.

THOMASTON.—F. I. ROBERTS, Treasurer.

This town is in Litchfield County.

| LOANS— | When Due. | Tax valuation 1901..... \$1,574,830 |
|---------------------------------------|-----------|---|
| REFUNDING BONDS— | | Assessment 60% actual value. |
| 4s. '04, J&D, \$50,000 c. Dec. 1, '24 | | Total tax (per \$1,000) 1904..... \$15.00 |
| Int. payable office Town Treas. | | Population in 1890 was..... 3,278 |
| Bonded debt April, 1905..... \$50,000 | | Population in 1900 was..... 3,900 |

TORRINGTON.—{ISAAC W. BROOKS, Treasurer.

{WM. W. BIERCE, Clerk.

| LOANS— | When Due. | Tax valuation 1901..... \$1,574,830 |
|---------------------------------------|-----------|---|
| REFUNDING BONDS— | | Assessment 60% actual value. |
| 4s. '04, J&D, \$50,000 c. Dec. 1, '24 | | Total tax (per \$1,000) 1904..... \$15.00 |
| Int. payable office Town Treas. | | Population in 1890 was..... 3,278 |
| Bonded debt April, 1905..... \$50,000 | | Population in 1900 was..... 3,900 |

Population in 1900 was..... 3,900

VERNON.—F. B. SKINNER, Treasurer.

This town is in Tolland County (P. O. Rockville). Railroad bonds are tax exempt.

| LOANS— | When Due. | |
|---|--------------|--|
| RAILROAD BONDS 1896— | | |
| 3 ¹ / ₂ J&J, \$60,000 c..... | July 1, 1906 | |
| MEMORIAL HALL, 1889— | | |
| 3 ¹ / ₂ M&N, \$125,000 c. Nov. 1, '19 | | |
| (Optional after Nov. 1, 1899.) | | |
| HIGH SCHOOL, 1892— | | |
| 3 ¹ / ₂ J&J, \$50,000 c..... | July 1, 1922 | |

| | |
|----------------------------------|-----------|
| Bonded debt Oct. 1, '05..... | \$235,000 |
| Floating debt..... | 55,123 |
| Total debt Oct. 1, 1905..... | 290,123 |
| Sinking fund..... | 5,047 |
| Tax valuation 1904..... | 5,749,357 |
| Assessment about actual value. | |
| Town tax (per \$1,000) 1904..... | \$6.50 |
| Population in 1890 was..... | 8,508 |
| Population in 1900 was..... | 8,483 |

INTEREST is payable at the Town Treasurer's office.

**WALLINGFORD.—{WM. H. NEWTON, Town Treas.
G. G. THOMPSON, Boro. Treas.**

The town and borough of Wallingford is situated in New Haven Co.

| TOWN DEBT— | When Due. | | BOROUGH DEBT—(Con.) | |
|---|-------------|--|--|-------------|
| 4 ¹ / ₂ J&D, \$30,000..... | 1927 | | WATER BONDS— | |
| REFUNDING BONDS— | | | 4 ¹ / ₂ M&N, \$100,000..... | 1924 |
| 3 ¹ / ₂ M&N, \$45,000, 1906 to 1929 | | | 4 ¹ / ₂ M&N, \$25,000..... | May 1, 1913 |
| Bonded debt Sept. 1, 1905..... | \$78,000 | | MUNICIPAL BONDS— | |
| Floating debt..... | 29,023 | | 4 ¹ / ₂ M&N, \$45,000..... | May 1, 1923 |
| Total debt Sept. 1, 1905..... | 107,023 | | REFUNDING WATER BONDS— | |
| Tax valuation, town, '03..... | \$5,781,861 | | 3 ¹ / ₂ J&J, \$48,000, July 1, '05-'12 | |
| Town tax (p. \$1,000) 1904..... | \$10.00 | | Borough bonded debt | |
| Population town 1890..... | 6,584 | | Oct. 1, 1905..... | \$23,000 |
| Population town 1900 was..... | 9,001 | | Asses'd val'n Bor. 1903..... | \$294,539 |
| BOROUGH DEBT. | | | Boro tax (per \$1,000) 1904..... | \$7.00 |
| 3 ¹ / ₂ M&N, \$50,000 Nov. 15, 1929 | | | Population in 1890..... | 4,230 |
| ELECTRIC-LIGHT BONDS— | | | Population in 1900 was..... | 6,737 |
| 3 ¹ / ₂ M&N, \$55,000..... | May 1, 1923 | | | |

INTEREST is payable at the First National Bank of Wallingford.

WALLINGFORD CENTRAL SCHOOL DISTRICT—W. H. NEWTON, Treasurer.

| LOANS— | When Due. | | BOROUGH DEBT—(Con.) | |
|-------------------------------------|--------------------------|------|-------------------------------|-----------|
| 4 ¹ / ₂ | \$15,000..... | 1914 | Bonded debt June 1, 1905..... | \$87,000 |
| (Subject to call after 1904.) | | | Floating debt..... | 15,902 |
| 4 ¹ / ₂ | 40,000..... | 1927 | Assessed valuation 1904..... | 2,294,005 |
| 3 ¹ / ₂ | 26,000 Nov. 1, 1907-1919 | | Assessment 1/2 actual value. | |
| (\$3,000 due in odd years to 1917.) | | | | |

**WATERBURY.—{A. I. GOODRICH, Comptroller.
GEO. H. NETTLETON, Clerk.**

This city is in New Haven County. The city, town and school governments were consolidated in January, 1900.

| LOANS— | When Due. | | WATER BONDS—(Con.) | |
|---|--------------|--|---|-------------|
| COURT HOUSE BONDS— | | | 3 ¹ / ₂ J&J, \$895,000 c. Jan. 1, '06-'24 | |
| 4 ¹ / ₂ J&J, \$30,000 Jan. 1, 1900-'13 | | | STORM WATER DRAINAGE BONDS— | |
| SCHOOL BONDS | | | 3 ¹ / ₂ J&J, \$84,000 Jan. 1, '06-'26 | |
| 4 ¹ / ₂ M&N, \$50,000 May 1, '06-'10 | | | CONSOLIDATED FUND'G BONDS— | |
| 4 ¹ / ₂ J&J, \$20,000 July 1, '27-'16 | | | 3 ¹ / ₂ J&J, \$70,000 July 1, 1906-'12 | |
| (Subject to call after July 1, 1912) | | | Interest is payable in Waterbury. | |
| 3 ¹ / ₂ J&J, \$270,000 Jan. 1, '06-'32 | | | Bond. debt Oct. 2, 1905..... | \$1,789,000 |
| FUNDING BONDS— | | | Floating debt..... | 25,000 |
| 3 ¹ / ₂ J&J, \$90,000 J'y 1, '06 to '14 | | | Total debt Oct. 2, 1905..... | 1,814,000 |
| SEWER BONDS— | | | Sinking fund assets..... | 132,674 |
| 4 ¹ / ₂ J&J, \$20,000 July 1, 1906-'09 | | | Net debt Oct. 2, 1905..... | 1,681,326 |
| 3 ¹ / ₂ J&J, \$10,000 c. Jan. 1, 1924 | | | Water debt (included)..... | 865,000 |
| 3 ¹ / ₂ J&J, \$100,000 Jan. 1, 1935 | | | Water & f (included)..... | 126,244 |
| WATER BONDS— | | | Total valuation 1903..... | 43,789,282 |
| 4 ¹ / ₂ J&J, \$5,000..... | Jan. 1, 1906 | | Assessment about actual value. | |
| (\$5,000 due yearly) to Jan. 1, 1918 | | | Total tax (per \$1,000) 1904..... | \$15.00 |
| 4 ¹ / ₂ J&J, 400,000 Jan. 1, 1919 | | | Population in 1890 was..... | 28,648 |
| 4 ¹ / ₂ J&J, 200,000 Jan. 1, 1920 | | | Population 1900 (Census)..... | 45,859 |
| 3 ¹ / ₂ J&J, 105,000 Jan. '06 to '26 | | | | |

INTEREST on court house bonds, on funding bonds of 1899 and on school bonds of 1897 is payable at Nat. Park Bank, New York; on water bonds of 1895 and 1904 and sewer bonds of 1904 and 1905 by New York draft; on school bonds of 1898 at Waterbury National Bank; on all other issues at office of City Treasurer.

WEST HARTFORD.—HENRY C. WHITMAN, Treasurer.—This town is in Hartford County.

| | | | |
|--------------------------------------|-----------|--|-----------|
| LOANS— | When Due. | Funded debt Oct. 1, 1905..... | \$80,000 |
| REFUNDING BONDS— | | Floating debt..... | 107,503 |
| 4 $\frac{1}{2}$ M&S, \$30,000 c..... | 1920 | Tax valuation 1904..... | 3,053,798 |
| Subject to call after 1910 | | Assessment is $\frac{1}{2}$ to $\frac{3}{4}$ actual value. | |
| FUNDING NOTES— | | Town tax (per \$1,000) 1905..... | \$14.00 |
| 4 $\frac{1}{2}$ A&O, \$5,000 c..... | 1905-1907 | Population in 1890 was..... | 1,930 |
| ROAD BONDS— | | Population in 1900 was..... | 3,186 |
| 4 $\frac{1}{2}$ M&S, \$45,000 c..... | 1920 | | |
| Subject to call after 1910 | | | |

**WILLIMANTIC.—{OSCAR O. TANNER, Mayor.
FRED. A. SANDERSON, Treas.**

This city is situated in the town of Windham, Windham County. Incorporated 1893.

| LOANS— | When Due. | | Total debt Nov. 1, 1904..... | \$376,200 |
|-----------------------------------|--------------|--|------------------------------------|-----------|
| MUNICIPAL BONDS—(Coupon.)— | | | Sink'g fund Nov. 1, 1904..... | 44,598 |
| 4s. A.&O, \$100,000..... | Oct. 1, 1925 | | Water debt (included)..... | 225,000 |
| Optional after Oct. 1, 1910 | | | Water sink fund (incl'd)..... | 16,088 |
| WATER BONDS— | | | Tax valuation 1903..... | 4,112,038 |
| 4s. A.&O, \$50,000..... | Oct. 1, 1909 | | Interest payable at City Treasury. | |
| 4s. A.&O, 50,000..... | Oct. 1, 1914 | | Assessment about 1/2 actual value. | |
| 4s. A.&O, 75,000..... | Oct. 1, 1924 | | Tax rate (per \$1,000) 1904..... | \$10.00 |
| 4s. '04 A.&O, 50,000 Oct. 1, 1929 | | | Population in 1890 was..... | 8,648 |
| Bonded debt Nov. 1, 1904..... | \$325,000 | | Population in 1900 was | 8,937 |
| Floating debt..... | 51,200 | | | |

WINCHESTER.—CHARLES H. BASSETT, Clerk.

This town is in Litchfield County, and contains Winsted Borough.

| | | |
|--|-----------------------|--|
| LOANS— | When Due. | Tax valuation 1903.....\$4,852,738 |
| TOWN BONDS—1902— | | Assessment about actual value. |
| 3¹/₂ M&N, \$66,000..... | May 1, '06-'16 | Tax rate (per \$1,000) 1904.....\$10.00 |
| Bonded debt May 1905....\$66,000 | | Population in 1890 was.....6,183 |
| | | Population in 1900 was.....7,763 |

WINSTED.—HENRY W. ROBINSON, Treasurer.

This borough is in Litchfield County.

| | | | |
|---|----------|-----------------------------|-------------|
| Bond. debt 4 ¹ / ₂ May 1, 1905..... | \$80,000 | Assessed valuation '03..... | \$4,399,870 |
| Floating debt..... | 105,500 | Tax rate (per M) 1904..... | 3.00 |
| Total debt May 1, 1905..... | 185,500 | Population 1890 was..... | 6,848 |
| | | Population in 1900 was..... | 6,904 |

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Connecticut which have an indebtedness of over \$25,000, and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

| Location. | Indebtedness. | Grand Tot. | Tax Rate. | Population. |
|--|---------------|-------------|-----------|-------------|
| Berlin (Town), Hartford Co..... | \$30,270 | \$1,258,379 | \$13.00 | 3,448 |
| Bethel (Boro), Fairfield Co..... | 32,500 | 1,031,558 | 10.00 | 2,561 |
| Bethel (Town), Fairfield Co..... | 68,642 | 1,263,884 | 17.50 | 3,337 |
| Bloomfield (Town), Hartford Co..... | 79,511 | 820,109 | ..... | 1,513 |
| Brantford (Town), New Haven Co..... | 113,813 | 2,612,274 | 15.00 | 6,708 |
| Bristol (Borough), Hartford Co..... | 94,000 | 4,375,205 | 4.00 | 6,268 |
| Brooklyn (Town), Windham Co..... | 36,953 | 1,085,249 | 10.00 | 2,358 |
| Canton (Town), Hartford Co..... | 51,500 | 1,146,685 | 17.00 | 2,676 |
| Colechester (T.), New London Co..... | 45,000 | 850,000 | 18.00 | 1,991 |
| Cromwell (Town), Middlesex Co..... | 62,819 | 942,290 | 18.00 | 2,031 |
| Darien (T.), Fairfield Co..... | 25,400 | 3,757,490 | 7.00 | 3,116 |
| East Haddam (T.), Middlesex Co..... | 51,359 | 764,045 | 16.00 | 2,485 |
| East Lyme (T.), New London Co..... | 36,000 | 970,000 | 15.00 | 1,336 |
| Easton (Town), Fairfield Co..... | 25,000 | 480,957 | 13.00 | 966 |
| East Windsor (T.), Hartford Co..... | 62,000 | 1,210,784 | 18.00 | 3,158 |
| Essex (Town), Middlesex Co..... | 48,000 | 1,029,824 | 14.00 | 2,530 |
| Fairfield County..... | 65,000 | 16,000,000 | 1.00 | 184,203 |
| Farmington (T.), Hartford Co..... | 100,000 | 2,000,000 | 13.00 | 3,331 |
| Griswold (T.), New London Co..... | 76,000 | 1,979,150 | 10.00 | 3,490 |
| Hamden (T.), New Haven Co..... | 55,700 | 2,271,252 | 19.00 | 4,626 |
| Hartford County..... | 160,000 | 15,078,169 | 9.25 | 195,480 |
| Hebron (Town), Tolland Co..... | 44,553 | 412,212 | 16.00 | 1,016 |
| Jewett City (Boro.), N. London Co..... | 44,223 | 1,529,875 | 5.00 | 2,234 |
| Lyme (Town), New London Co..... | 42,432 | 219,023 | 16.00 | 750 |
| Madison (T.), New Haven Co..... | 32,000 | 1,029,095 | 12.00 | 1,518 |
| Manchester (T.), Hartford Co..... | 132,200 | 10,969,146 | 8.00 | 10,601 |
| Mansfield (Town), Tolland Co..... | 33,380 | 662,151 | 15.00 | 1,927 |
| Meeting House School District..... | 50,000 | 5,000,000 | 3.00 | 3,500 |
| Milford (Town), New Haven Co..... | 80,700 | 3,775,124 | 8.00 | 3,753 |
| Montville (T.), New London Co..... | 42,620 | 1,653,072 | 16.00 | 2,395 |
| New Canaan (T.), Fairfield Co..... | 115,785 | 2,023,295 | 11.00 | 2,968 |
| New Hartford (T.), Litchfield Co..... | 55,500 | 964,000 | 13.00 | 3,424 |
| New Milford (T.), Litchfield Co..... | 72,000 | 2,170,151 | 14.00 | 4,304 |
| Newtown (Town), Fairfield Co..... | 44,000 | 1,390,000 | 18.00 | 3,276 |
| Norfolk (T.), Litchfield Co..... | 30,000 | 1,026,060 | 15.00 | 1,614 |
| North Canaan (T.), Litchfield Co..... | 38,855 | 938,666 | 12.50 | 1,903 |
| North Haven (T.), New Haven Co..... | 45,608 | 927,379 | 15.00 | 2,164 |
| No. Stonington (T.), N. London Co..... | 32,383 | 403,371 | 16.50 | 1,240 |
| Old Lyme (T.), New London Co..... | 26,374 | 616,088 | 15.00 | 1,190 |
| Old Saybrook (T.), Middlesex Co..... | 30,738 | ..... | 16.50 | 1,431 |
| Plainfield (Town), Windham Co..... | 53,000 | 1,950,000 | 14.00 | 4,921 |
| Plainville (Town), Hartford Co..... | 53,200 | 1,967,635 | 14.00 | 2,159 |
| Plymouth (T.), Litchfield Co..... | 34,271 | 1,128,484 | 15.00 | 2,828 |
| Preston (T.), New London Co..... | 50,000 | 582,739 | 12.00 | 2,907 |
| Redding (Town), Fairfield Co..... | 39,815 | 692,500 | 15.00 | 1,426 |
| Rocky Hill (Town), Hartford Co..... | 24,111 | 433,079 | 14.00 | 1,026 |
| Roxbury (Town), Litchfield Co..... | 28,234 | 427,000 | 15.00 | 1,087 |
| Saybrook (Town), Middlesex Co..... | 32,412 | 949,020 | 15.00 | 1,634 |
| Seymour (T.), New Haven Co..... | 34,000 | 2,964,551 | 10.00 | 3,541 |
| Shelton (Boro.), Fairfield Co..... | 36,417 | ..... | 5.00 | 2,837 |
| South Norwalk Sch. Dist. | 50,000 | ..... | 1.25 | 8,000 |
| So. Windsor (Town), Hartford Co..... | 37,500 | 897,227 | 20.00 | 2,014 |
| Sprague (T.), New London Co..... | 91,000 | 840,828 | 15.00 | 1,339 |
| Stafford (Town), Tolland Co..... | 36,000 | 1,912,490 | 20.00 | 4,297 |
| Stonington (Bor.), N. London Co..... | 25,000 | 861,166 | 10.00 | 2,278 |
| Stonington (T.), New London Co..... | 75,000 | 5,403,392 | 10.00 | 8,540 |
| Stratford (Town), Fairfield Co..... | 93,300 | 1,548,610 | 17.00 | 3,657 |
| Suffield (Town), Hartford Co..... | 49,700 | ..... | 10.50 | 3,521 |
| Waterford (T.), New London Co..... | 100,000 | 1,200,000 | 15.00 | 2,904 |
| Watertown (T.), Litchfield Co..... | 61,152 | 1,497,040 | 15.00 | 3,100 |
| West Haven (B.), New Haven Co..... | 42,500 | 5,688,538 | 3.50 | 5,247 |
| Westport (Town), Fairfield Co..... | 102,458 | 2,254,597 | 12.00 | 4,017 |
| Wethersfield (T.), Hartford Co..... | 35,151 | 1,490,600 | 10.00 | 2,637 |
| Wilton (Town), Fairfield Co..... | 39,000 | 835,765 | 13.00 | 1,598 |
| Windham (Town), Windham Co..... | 189,040 | 5,595,515 | 11.00 | 10,137 |
| Windsor (Town), Hartford Co..... | 112,406 | 1,586,735 | 18.00 | 3,614 |
| Windsor Locks (T.), Hartford Co..... | 104,507 | 1,691,034 | 10.00 | 3,082 |
| Woodbury (Town), Litchfield Co..... | 39,036 | 915,139 | 15.00 | 1,988 |

T.—Town. B.—Borough.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

MIDDLE STATES.

INDEX FOR THE MIDDLE STATES, CITIES, Etc.

| | | | |
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State of New York.

DEBT, RESOURCES, Etc.

Admitted as a State - One of Original Thirteen
Total area of State (square miles) - 50,208
State capital - Albany
Governor (term expires Dec. 31, 1906) - Frank W. Higgins
Sec'y of State (term expires Dec. 31, 1906) - John F. O'Brien
Treasurer (term exp. Dec. 31, 1906) - John G. Wallenmeier Jr.
Comptroller (term expires Dec. 31, 1906) - Otto Kelsey
Legislature meets annually the first Wednesday in January,
and length of sessions is not limited.

HISTORY OF DEBT.—The historical details of New York's State debt from 1817 to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 41.
During a period of eleven years ending in 1893 the State debt was paid at the average of \$1,000,000 per year, and practically wiped out. At the November election in 1893 the proposition to issue bonds of the State to the amount of \$9,000,000, for the purpose of enlarging and improving the Erie Canal, the Champlain Canal, and the Oswego Canal, was submitted to the voters and carried. These bonds were all issued, but \$499,334 have been paid off from the proceeds of the tax levied for a sinking fund, leaving outstanding Oct. 1, 1905, \$8,500,666. In 1903 a further issue of \$101,000,000 canal bonds was authorized and up to date \$2,000,000 of these bonds have been sold. The State's total bonded debt on Oct. 1, 1905, was \$11,555,660 and the sinking fund \$4,607,457 97. Details of loans follow:

| | | Interest. | | Principal. | |
|-------------------------------|-----|-----------|--------------|-------------|-------------|
| NAME AND PURPOSE. | | Rate. | Payable. | When Due. | Outstand'g. |
| Canal bonds, g., reg., 1896.r | 3g. | J&J | Jan. 1, 1906 | \$1,270,000 | |
| Do do do 1897.r | 3g. | J&J | Jan. 1, 1912 | 4,000,000 | |
| Do do do 1898.r | 3g. | J&J | Jan. 1, 1913 | 3,230,000 | |
| Do do do 1905 | 3g. | J&J | Jan. 1, 1923 | 2,000,000 | |
| Do do past due. | | | | 660 | |
| Adirondack Pk. Bonds, 1898.r | 3½ | F&A | 1907-1909 | 400,000 | |
| Public Defense Bonds, 1899.r | 3½ | M&N | May 1, 1906 | 100,000 | |
| Comptroller's Certificates r | 3 | J&J | 1906 | 55,000 | |

STATE DEBT FOR OVER SIXTY YEARS.—Below we give the amount of the State debt on Sept. 30 in the years named.

| | | | | | |
|-----------|--------------|-----------|-------------|-----------|--------------|
| 1905..... | \$11,555,660 | 1897..... | \$6,265,660 | 1870..... | \$39,641,008 |
| 1904..... | 9,410,680 | 1892..... | 660 | 1865..... | 50,861,349 |
| 1903..... | 9,665,680 | 1882..... | 783,160 | 1860..... | 34,182,975 |
| 1902..... | 9,920,680 | 1891..... | 2,927,655 | 1850..... | 23,537,974 |
| 1901..... | 10,075,680 | 1890..... | 4,964,304 | 1840..... | 18,385,309 |
| 1900..... | 10,130,680 | 1885..... | 5,461,254 | 1830..... | 8,635,035 |
| 1899..... | 10,185,680 | 1880..... | 8,114,054 | 1820..... | 2,985,500 |
| 1898..... | 9,340,680 | 1875..... | 28,328,686 | 1818..... | 2,905,535 |

TAX VALUATION, TAX RATE, ETC.—Large increase in values for 1904 due mainly to New York City's real estate property being assessed at about full value. The tax rate for 1905 has been fixed at \$0.154 per \$1,000.

| | | State Tax. | |
|-------|-----------------|---------------|-----------------|
| Year. | Real Estate. | Personal. | Total. |
| 1904. | \$6,749,509,958 | \$698,968,189 | \$7,448,478,127 |
| 1903. | 5,277,763,882 | 556,736,239 | 5,834,500,121 |
| 1902. | 5,169,308,070 | 585,092,312 | 5,754,400,382 |
| 1901. | 5,093,025,771 | 593,895,907 | 5,686,921,678 |
| 1900. | 4,811,593,059 | 649,709,893 | 5,461,302,952 |
| 1899. | 4,413,849,496 | 692,548,328 | 5,076,397,824 |
| 1898. | 4,349,801,526 | 645,800,493 | 4,995,602,019 |
| 1897. | 4,041,826,586 | 465,159,108 | 4,506,985,694 |
| 1896. | 3,908,853,377 | 459,859,526 | 4,368,712,903 |
| 1895. | 3,941,582,748 | 450,499,419 | 4,292,082,167 |
| 1894. | 3,526,645,815 | 405,095,684 | 3,931,741,499 |
| 1893. | 3,298,323,931 | 385,329,131 | 3,683,653,062 |
| 1892. | 1,960,357,703 | 407,437,399 | 2,367,795,102 |
| 1891. | 1,532,720,907 | 434,290,278 | 1,967,011,185 |
| 1890. | 1,097,564,524 | 307,349,155 | 1,404,913,679 |

DEBT LIMITATION—STATE.—The new Constitution has in some measure modified the provisions of the fundamental law restricting the power of the Legislature over the issue of debt, &c. These provisions

are found in Article 7. We give the sections of that article (Article 7) below which have reference to the subject.

State credit not to be given.—SECTION 1. The credit of the State shall not in any manner be given or loaned to or in aid of any individual, association or corporation.

State debts, power to contract.—SEC. 2. The State may, to meet casual deficits or failures in revenues, or for expenses not provided for, contract debts; but such debts, direct or contingent, singly or in the aggregate, shall not at any time exceed one million of dollars; and the moneys arising from the loans creating such debts shall be applied to the purpose for which they were obtained, or to repay the debt so contracted, and to no other purpose whatever.

State debts to repel invasions.—SEC. 3. In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or defend the State in war; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

Limitation of legislative power to create debts.—SEC. 4. Except the debts specified in sections two and three of this article, no debts shall be hereafter contracted by or on behalf of this State, unless such debt shall be authorized by a law, for some single work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax to pay, and sufficient to pay, the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within eighteen years from the time of the contracting thereof. No such law shall take effect until it shall, at a general election, have been submitted to the people, and have received a majority of all the votes cast for and against it at such election. On the final passage of such bill in either house of the Legislature, the question shall be taken by ayes and noes, to be duly entered on the journals thereof, and shall be: "Shall this bill pass, and ought the same to receive the sanction of the people?" The Legislature may at any time, after the approval of such law by the people, if no debt shall have been contracted in pursuance thereof, repeal the same; and may at any time, by law, forbid the contracting of any further debt or liability under such law; but the tax imposed by such act, in proportion to the debt and liability which may have been contracted, in pursuance of such law, shall remain in force and be irrevocable, and be annually collected, until the proceeds thereof shall have made the provision hereinbefore specified to pay and discharge the interest and principal of such debt and liability. The money arising from any loan or stock creating such debt or liability, shall be applied to the work or object specified in the act authorizing such debt or liability, or for the repayment of such debt or liability and for no other purpose whatever. No such law shall be submitted to be voted on, within three months after its passage, or at any general election when any other law, or any bill, or any amendment to the Constitution, shall be submitted to be voted for or against.

* An amendment submitted to a vote at the November, 1905, election extends from "eighteen" to "fifty" years the time in which the principal of debt must be discharged. See V. 80, p. 1494, for text of Section 4 with the proposed changes indicated therein. Up to November 21 (time of going to press) result of vote was not known.

Sinking Fund, how kept and invested.—SEC. 5. The sinking funds provided for the payment of interest and the extinguishment of the principal of the debts of the State shall be separately kept and safely invested, and neither of them shall be appropriated or used in any manner other than for the specific purpose for which it shall have been provided.

Proposed Issue of Bonds for Highways.—At the November, 1905, election, a constitutional amendment providing for an entirely new section—Section 12—to Article 7 was submitted to the people for approval. This section provides for a debt of 50 millions for highways. See V. 80, p. 1494, for full text of this new section. Up to November 21 (time of going to press) result of vote was not known.

DEBT LIMITATION—CITIES, COUNTIES, TOWNS AND VILLAGES.—The new Constitution of New York State puts a general and uniform limit to the power of all counties and cities of the State to contract and put out their obligations, leaving to the Legislature to fix the debt-making power of villages and towns only. These provisions are found in Article 8, Section 10. We give that section in full. The separation into paragraphs and the figures in parentheses which number and begin the paragraphs are our own, we having inserted them so that those who need to refer to or use any particular portion can the more readily find the part desired. With that exception we give Section 10 of Article 8 as it reads, preserving even the punctuation.

(1) No county, city, town or village shall hereafter give any money or property, or loan its money or credit to or in aid of any individual, association or corporation, or become directly or indirectly the owner of stock in, or bonds of, any association or corporation; nor shall any

such county, city, town or village be allowed to incur any indebtedness except for county, city, town or village purposes. This section shall not prevent such county, city, town or village from making such provision for the aid or support of its poor as may be authorized by law.

(2) No county or city shall be allowed to become indebted for any purpose or in any manner to an amount which, including existing indebtedness, shall exceed ten per centum of the assessed valuation of the real estate of such county or city subject to taxation, as it appeared by the assessment rolls of said county or city on the last assessment for State or county taxes prior to the incurring of such indebtedness; and all indebtedness in excess of such limitation, except such as may now exist, shall be absolutely void, except as herein otherwise provided.

(3) No county or city whose present indebtedness exceeds ten per centum of the assessed valuation of its real estate subject to taxation, shall be allowed to become indebted in any further amount until such indebtedness shall be reduced within such limit.

(4) This section shall not be construed to prevent the issuing of certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes for amounts actually contained, or to be contained in the taxes for the year when such certificates or revenue bonds are issued and payable out of such taxes.

(5) Nor shall this section be construed to prevent the issue of bonds to provide for the supply of water; but the term of the bonds issued to provide the supply of water shall not exceed twenty years, and a sinking fund shall be created on the issuing of the said bonds for their redemption, by raising annually a sum which will produce an amount equal to the sum of the principal and interest of said bonds at their maturity.

(6) All certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes, which are not retired within five years after their date of issue, and bonds issued to provide for the supply of water, and any debt hereafter incurred by any portion or part of a city, if there shall be any such debt, shall be included in ascertaining the power of the city to become otherwise indebted.

[An amendment voted upon at the November, 1905, election adds these words to the above paragraph: "except that debts incurred by the City of New York after the first day of January, 1904, to provide for the supply of water shall not be so included." At our going to press sufficient returns not received at office of Secretary of State to indicate result.]

(7) Whenever hereafter the boundaries of any city shall become the same as those of a county, the power of the county to become indebted shall cease, but the debt of the county at that time existing shall not be included as part of the city debt. [At the November 1899 election an amendment to the Constitution was adopted changing this paragraph to read as follows: Whenever the boundaries of any city are the same as those of a county, or when any city shall include within its boundaries more than one county, the power of any county wholly included within such city to become indebted shall cease, but the debt of the county heretofore existing shall not, for the purposes of this section, be reckoned as a part of the city debt.]

(8) The amount hereafter to be raised by tax for county or city purposes, in any county containing a city of over one hundred thousand inhabitants, or any such city of this State, in addition to providing for the principal and interest of existing debt, shall not in the aggregate exceed in any one year two per centum of the assessed valuation of the real and personal estate of such county or city, to be ascertained as prescribed in this section in respect to county or city debt.

By the terms of the foregoing section, Paragraph (1), every "County, City, Town or Village" is included in the prohibition against (1) loaning "its money or credit," (2) in becoming "directly or indirectly the owner of stock in or bonds of any association or corporation," and (3) in "incurring any indebtedness except for County, City, Town or Village purposes." Most of the other paragraphs include only Counties and Cities.

In May 1886 the New York Court of Appeals decided at the end of a litigation begun in July 1885 that the sinking fund was not a part of the city debt within the meaning of the above provision of the Constitution limiting the creation of debt to 10 per cent of the assessed valuation of the real estate.

Towns and Villages are not limited in their debt-making power by the Constitution. Those municipalities will be governed by general or special statutes.

The 1895 Legislature passed an act "for the protection of bona fide purchasers and holders of municipal bonds of municipal corporations against misfeasance, malfeasance or negligence of public officers." The full text of this law was published in the CHRONICLE of June 8, 1895, V. 60, p. 1023.

EXEMPTION FROM TAXATION.—In the Tax Law as given in Birdseye's Revised Statutes for 1901 (Section 4, Sub-division 6), there is a general provision exempting from taxation "Bonds of this State to be hereafter issued by the Comptroller to carry out the provisions of chapter Seventy-nine of the laws of eighteen hundred and ninety-five" [the Canal Law] and "bonds of a municipal corporation heretofore issued for the purpose of paying up or retiring the bonded indebtedness of such corporation." It will be seen that the reference is to municipal bonds heretofore issued, &c. In section 7, however, of the "general municipal law" there is also an tax-exempting clause, but one much broader in its scope, as it seems to apply to the funding of any bonds heretofore or hereafter put out.

In the case of New York City the existing provision of law governing the matter will be found in the revised City Charter which went into effect Jan. 1, 1902. This provides that "such corporate stock and all assessment bonds and revenue bonds, as well as all bonds hereafter to be issued by the City of New York by virtue of this Act or of any other Act, whether general or special, shall be free and exempt from all taxation, except for State purposes—Section 189, Title 2.

It remains to add that under special laws some New York City bonds are exempt from all taxes, including those for State purposes. Such is the case as regards the public-library bonds (Bryant Park) authorized by Chapter 627, Laws of 1900.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—In 1898 savings banks were for the first time given authority to invest in first mortgage railroad bonds. The railroad list, at first very much restricted, was gradually added to, and in 1905 a further amendment was made fixing general standards for future additions, both in the case of the railroad and the municipal list. This amendment was approved by the Governor on May 16, 1905.

We give below the law in full as it now stands. We indicate by means of black-faced [] brackets the new portions added in 1905 and underscore those parts of the old law which have been omitted by the 1905 amendment.

Sec. 116. In what securities deposits may be invested.—The trustees of any savings bank may invest the moneys deposited therein and the income derived therefrom on any of the following:

1. In the stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and principal, including the bonds of the District of Columbia. [The State Attorney-General ruled that this sub-division does not authorize savings banks to invest in the land purchase bonds of the Philippine Islands. V. 78, p. 293.]

2. In the stocks or bonds or interest-bearing obligations of this State, issued pursuant to the authority of any law of the State.

3. In the stocks or bonds or interest-bearing obligations of any State of the United States which has not within ten years previous to making such investment by such corporation defaulted in the payment of any part of either principal or interest of any debt authorized by the legislature of any such State to be contracted; and in the bonds or interest-bearing obligations of any State of the United States, issued in pursuance of the authority of the legislature of such State, which have, prior to the passage of this act, been issued or the funding or settlement of any previous obligation of such State theretofore in default, and on which said funding or settlement obligation there has been no default in the payment of either principal or interest since the issuance of such funded or settlement obligation, and provided the interest on such funded or settlement obligations has been paid regularly for a period of not less than ten years next preceding such investment.

4. In the stocks or bonds of any city, county, town or village, school district bonds and union free school district bonds issued for school purposes, or in the interest-bearing obligations of any city, county, town or village of this State, issued pursuant to the authority of any law of the State for the payment of which the faith and credit of the municipality issuing them are pledged.

5. In the stocks or bonds of the following cities: Boston, Worcester, Cambridge, Lowell, Fall River, Springfield and Holyoke, in the State of Massachusetts; St. Louis, in the State of Missouri; Cleveland, Cincinnati and Toledo, in the State of Ohio; Detroit and Grand Rapids, in the State of Michigan; Providence, in the State of Rhode Island; New Haven and Hartford, in the State of Connecticut; Portland, in the State of Maine; Philadelphia, Pittsburgh, Allegheny, Reading and Scranton, in the State of Pennsylvania; Minneapolis and St. Paul, in the State of Minnesota; Des Moines, in the State of Iowa; Milwaukee, in the State of Wisconsin; Louisville, in the State of Kentucky; Paterson, Trenton, Newark and Camden, in the State of New Jersey; Baltimore, in the State of Maryland; Los Angeles in the State of California; [Any incorporated city situated in one of the States of the United States which was admitted to Statehood prior to January first, eighteen hundred and ninety-six, and which, since January first, eighteen hundred and sixty-one, has not repudiated or defaulted in the payment of any part of the principal or interest of any debt authorized by the legislature of any such State to be contracted, provided said city has a population, as shown by the Federal Census next preceding said investment of not less than forty-five thousand inhabitants and was incorporated as a city at least twenty-five years prior to the making of said investment, and has never defaulted for more than ninety days in the payment of any part either of principal or interest of any bond, note or other evidence of indebtedness, or effected any compromise or any kind with the holders thereof.] If at any time the indebtedness of any of said cities, [such city, together with the indebtedness of any district, or other municipal corporation or subdivision except a county, which is wholly or in part included within the bounds or limits of said city] less its water debt and sinking [funds], shall exceed seven per centum of [the] its valuation [of said city] for purposes of taxation, its bonds and stocks shall thereafter, and until such indebtedness shall be reduced to seven per centum of the valuation for the purposes of taxation, cease to be an authorized investment for the money of savings banks, but the Superintendent of the Banking Department may, in his discretion, require any savings bank to sell such bonds or stocks of said city as may have been purchased prior to said increase of debt.

6. In bonds and mortgages on unencumbered real property situated in this State to the extent of sixty per centum of the value thereof. Not more than sixty-five per centum of the whole amount of deposits shall be so loaned or invested. If the loan is on unimproved and unproductive real property, the amount loaned thereon shall not be more than forty per centum of its actual value. No investment in any bonds and mortgages shall be made by any savings bank except upon the report of a committee of its trustees charged with the duty of investigating the same, who shall certify to the value of the premises mortgaged or to be mortgaged, according to their best judgment, and such report shall be filed and preserved among the records of the corporation.

Also in the following securities:

(a) The first mortgage bonds of any railroad corporation of this State the principal part of whose railroad is located within this State, or of any railroad corporation of this or any other State or States connecting with and controlled and operated as part of the system of any such railroad corporation of this State, and of which connecting railroad at least a majority of its capital stock is owned by such a railroad corporation of this State, or in the mortgage bonds of any such railroad corporation of an issue to retire all prior mortgage debt of such railroad companies respectively; provided that at no time within five years next preceding the date of any such investment shall such railroad corporation of this State or such connecting railroad corporation, respectively, have failed regularly and punctually to pay the [matured] principal and interest of all its mortgage indebtedness, and in addition thereto regularly and punctually to have paid dividends upon all its outstanding capital stock during the preceding five years, at the rate of not less than four per centum per annum; [in dividends to its stockholders during each of said five years an amount at least equal to four per centum upon all its outstanding capital stock]; and provided, further, that at the date of every such dividend the outstanding capital stock of such railroad corporation, or such connecting railroad company, respectively, shall have been equal to at least [one third] one-half of the total mortgage indebtedness of such railroad corporations respectively, including all bonds issued or to be issued under any mortgage securing any bonds, in which such investment shall be made.

(b) The mortgage bonds of the following railroad corporations: The Chicago & North Western R.R. Co., Chicago Burlington & Quincy R.R. Co., Michigan Central R.R. Co., Illinois Central R.R. Co., Pennsylvania R.R. Co., Delaware & Hudson Canal Co., Delaware Lackawanna & Western R.R. Co., New York New Haven & Hartford R.R. Co., Boston & Maine R.R. Co., Maine Central R.R. Co., the Chicago & Alton R.R. Co., Morris & Essex Railroad Co., Central Railroad of New Jersey, United New Jersey Railroad & Canal Company; also in the mortgage bonds of railroad companies whose lines are leased or operated or controlled by any railroad company specified in this paragraph if said bonds be guaranteed both as to principal and interest by the railroad company to which said lines are leased or by which they are operated or controlled. Provided that at the time of making investment authorized by this paragraph the railroad corporation or railroads issuing such bonds shall have earned and paid regular dividends of not less than four per centum per annum in cash on all their issues of capital stock for the ten years next preceding such investment, and provided the capital stock of any said railroad corporations shall equal or exceed in amount one-third of the par value of all its bonded indebtedness; and further provided that all bonds authorized for investment by this subdivision shall be secured by a mortgage which is a first mortgage on either the whole or some part of the railroad and railroad property of the company issuing such bonds, or that such bonds shall be mortgage bonds of an issue to retire all prior mortgage debts of such railroad company; [provided, further, that the mortgage which secures the bonds authorized by this subdivision is dated, executed and recorded prior to January first, nineteen hundred and five.]

(c) The mortgage bonds of the Chicago Milwaukee & St. Paul Railway Co. and the Chicago Rock Island & Pacific Railway Co., so

long as they shall continue to earn and pay at least four per centum dividends per annum on their outstanding capital stock, and provided their capital stock shall equal or exceed in amount one-third of the par value of all their bonded indebtedness, and further provided that all bonds of either of said companies hereby authorized for investment shall be secured by a mortgage which is a first mortgage on either the whole or some part of the railroad property actually in the possession of and operated by said company, or that such bonds shall be mortgage bonds of an issue to retire all prior debts of said railroad company; [provided, further, that the mortgage which secures the bonds authorized by this subdivision is dated, executed and recorded prior to January first, nineteen hundred and five.]

(d) The first mortgage bonds of the Fonda Johnstown & Gloversville Railroad Co., or in the mortgage bonds of said railroad company of an issue to retire all prior mortgage debts of said railroad company, and provided the capital stock of said railroad company shall equal or exceed in amount one third of the par value of all its bonded indebtedness, and provided, also, that such railroad be of standard gauge of four feet eight and one-half inches, and in the mortgage bonds of the Buffalo Creek Railroad Company of an issue to retire all prior mortgage debts of said railroad company. [provided, that the bonds authorized by this subdivision are secured by a mortgage dated, executed and recorded prior to January first, nineteen hundred and five.] Not more than twenty-five per centum of the deposits of any bank shall be loaned or invested in railroad bonds, and not more than ten per centum of the deposits of any bank shall be invested in the bonds of any one railroad corporation described in paragraph "a" of this subdivision, and not more than five per centum of such deposits in the bonds of any other railroad corporation. Street railroad corporations shall not be considered railroad corporations within the meaning of this subdivision.

(e) The mortgage bonds of any railroad corporation incorporated under the laws of any of the United States which actually owns in fee not less than five hundred miles of standard-gauge railway, exclusive of sidings, within the United States, provided that at no time within five years next preceding the date of any such investment shall such railroad corporation have failed regularly and punctually to pay the matured principal and interest of all its mortgage bonds, and in addition thereto regularly and punctually to have paid in dividends to its stockholders during each of said five years an amount at least equal to four per centum upon all its outstanding capital stock; and provided, further, that during said five years the gross earnings in each year from the operation of said company, including therein the gross earnings of all railroads leased and operated or controlled and operated by said company, and also including in said earnings the amount received directly or indirectly by said company from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable during that year upon its entire outstanding indebtedness, and the rentals from the operation of all leased lines, and further provided that all bonds authorized for investment by this subdivision shall be secured by a mortgage which is at the time of making said investment, or was at the date of the execution of said mortgage, 1) a first mortgage upon not less than seventy-five per centum of the railway owned in fee by the company issuing said bonds exclusive of sidings at the date of said mortgage or 2) a refunding mortgage issued to retire all prior lien mortgage debts of said company outstanding at the time of said investment, and not less than twenty-five per centum of the railway owned in fee by said company at the date of said mortgage. But no one of the bonds so secured shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which together with all outstanding prior debts of said company, after deducting therefrom in case of a refunding mortgage the bonds reserved under the provisions of said mortgage to retire prior debts at maturity, shall exceed three times the outstanding capital stock of said company at the time of making said investment. And no mortgage is to be regarded as a refunding mortgage under the provisions of this Act, unless the bonds which it secures mature at a later date than any bond which it is given to refund, nor unless it covers a mileage at least twenty-five per centum greater than is covered by any one of the prior mortgages so to be refunded.

(f) Any railway mortgage bonds which would be a legal investment under the provisions of subdivision (e) of this section, except for the fact that the railroad corporation issuing said bonds actually owns in fee less than five hundred miles of road, provided that during five years next preceding the date of any such investment the gross earnings in each year from the operations of said corporation, including the gross earnings of all lines leased and operated or controlled and operated by it, shall not have been less than ten million dollars. 3) The mortgage bonds of a railroad corporation described in the foregoing subdivisions (e) or (f) or the mortgage bond of a railroad owned by such corporation, assumed or guaranteed by it by indorsement on said bonds, provided said bonds are prior to and are to be refunded by a general mortgage of said corporation, the bonds secured by which are made a legal investment under the provisions of said subdivisions (e) or (f); and provided, further, that said general mortgage covers all the road property upon which the mortgage securing said underlying bond is a lien.]

(g) Any railway mortgage bonds which would be a legal investment under the provisions of subdivisions (e) or (f) of this section, except for the fact that the railroad corporation issuing said bonds actually owns in fee less than five hundred miles of road, provided the payment of principal and interest of said bonds is guaranteed by endorsement thereon by, or provided said bonds have been assumed by, a corporation whose first mortgage or refunding mortgage bonds are a legal investment under the provisions of subdivision (e) or (f) of this section. But no one of the bonds so guaranteed or assumed shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all the outstanding prior debts of the corporation making said guaranty or so assuming said bonds, including therein the authorized amount of all previously guaranteed or assumed bond issues, shall exceed three times the capital stock of said corporation at the time of making said investment.]

(h) The first mortgage bonds of a railroad the entire capital stock of which, except shares necessary to qualify directors, is owned by a railroad which is operated by a railroad whose last issued refunding bonds are a legal investment under the provisions of subdivisions (a), (e) or (f) of this section, provided the payment of principal and interest of said bonds is guaranteed by endorsement thereon by the company so owning and operating said road, and further provided the mortgage securing said bonds does not authorize an issue of more than twenty thousand dollars in bonds for each mile of road covered thereby. But no one of the bonds so guaranteed shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all the outstanding prior debts of the company making said guaranty, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of said company at the time of making said investment. Not more than twenty-five per centum of the assets of any bank shall be loaned or invested in railroad bonds, and not more than ten per centum of the assets of any bank shall be invested in the bonds of any one railroad corporation described in paragraph (a) of this subdivision and not more than five per centum of such assets in the bonds of any other railroad corporation. In determining the amount of the assets of any bank under the provisions of this subdivision its securities shall be estimated in the manner prescribed for determining the per centum of surplus by section one hundred and twenty-four of this Act. Street railroad corporations shall not be considered railroad corporations within the meaning of this subdivision.]

7. In real property subject to the provisions of the next section.

It will be noted that subdivision 7 (the last paragraph of the above) refers to the "next section" for the provisions applicable. This reference is to section 117 of the law of 1892; we omit that section as it relates only to real estate. Sections 118, 119 and 120 of the law of 1892 (the first-mentioned section as amended in 1901) we subjoin.

SECTION 118. The trustees of every such corporation shall as soon as practicable invest the moneys deposited with them in the securities authorized by this article; but for the purpose of meeting current payments and expenses in excess of the receipts, there may be kept an available fund not exceeding ten per centum of the whole amount of deposits with such corporation, on hand or deposit in any bank in this State organized under any law of this State or of the United States, or with any trust company incorporated by any law of the State; but the sum so deposited in any one bank or trust company shall not exceed twenty-five per centum of the paid-up capital and surplus of any such bank or company; or such available fund, or any part thereof, may be loaned upon pledge of the securities or any of them named in subdivisions one, two, three, four and five of the preceding section but one, or upon the first mortgage bonds, or any of them, of the railroads mentioned and described in subdivision six of said preceding section but one, but not in excess of ninety per centum of the cash market value of such securities so pledged. Should any of the securities so held in pledge depreciate in value, after making any loan thereon, the trustees shall require the immediate payment of such loan or of a part thereof, or additional security therefor, so that the amount loaned shall at no time exceed 90% of the market value of the securities pledged for the same.

SECTION 119. Every such corporation may also deposit temporarily in the banks or trust companies specified in the last section the excess of current daily receipts over the payments, until such time as the same can be judiciously invested in the securities required by this article. Whenever it shall appear to the superintendent of banks that the trustees of any such corporation are violating the spirit and intent of this provision by keeping permanently uninvested all or an undue proportion of the moneys received by them, he shall report the facts to the Attorney-General, who shall proceed against such corporation in the manner provided in section eighty-two of this chapter.

SECTION 120. The trustees of any savings bank shall not loan the moneys deposited with them or any part thereof, upon notes, bills of exchange, drafts or any other personal securities whatever. In all cases of loans upon real property, a sufficient bond secured by a mortgage thereon, shall be required of the borrower, and all the expenses of searches, examinations and certificates of title or appraisal of value, and of drawing, perfecting and recording papers, shall be paid by the borrower.

* So in the original.

TRUST FUNDS.—How Loaned or Invested.—Chapter 295, Laws of 1902, approved April 2, permits executors, administrators, guardians, etc., to invest in the same securities as savings banks. We quote the provision below:

INVESTMENT OF TRUST FUNDS.—An executor, administrator, guardian, trustee or other person holding trust funds for investment may invest the same in the same kind of securities as those in which savings banks of this State are by law authorized to invest money deposited therein, and the income derived therefrom, and in bonds and mortgages on unincumbered real property in this State worth fifty per centum more than the amount loaned thereon.

POPULATION OF STATE.—New York ranks first in population among the States of the Union. The following gives the U. S. Census figures, except 1905 returns, which were compiled under State supervision:

| | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------|
| 1870..... | 8,066,672 | 1860..... | 3,890,735 | 1820..... | 1,373,813 |
| 1875..... | 4,382,750 | 1850..... | 3,097,394 | 1810..... | 959,049 |
| 1880..... | 7,268,894 | 1840..... | 2,428,921 | 1800..... | 589,051 |
| 1890..... | 5,997,853 | 1830..... | 1,918,608 | 1790..... | 340,120 |
| 1885..... | 5,082,871 | | | | |

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW YORK.

NOTE.—For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

ALBANY.—{HOWARD N. FULLER, Comptroller.
{WM. M. RICHARDS, Deputy Comptroller.
Albany is in Albany County. Incorporated July 22, 1614.

GENERAL BONDED DEBT.

| NAME AND PURPOSE. | | Rate. | Payable. | When Due. | Outstand'g. |
|---------------------------|------|-------|----------|--|-------------|
| Public Market..... | 1888 | 4 | J & J | Jan. '06 to 1908 | \$30,000 |
| Public build'g bonds..... | 1892 | 4 | M & N | { May 1 '06 to 1911 \$5,000 yearly. | \$30,000 |
| do do..... | 1892 | 4 | M & N | May 1, 1912 | \$185,000 |
| Public Bath bonds..... | 1899 | 3 1/2 | F & A | Feb. 1, '06-'09 | \$12,000 |
| do do..... | 1901 | 3 1/2 | F & A | Feb. 1, '04-'21 | 8,000 |
| City Hall..... | 1882 | 4 | J & J | { July 1, '06 to '09 \$25,000 yearly. | \$100,000 |
| do do..... | 1882 | 4 | J & J | July 1, 1910 | \$20,000 |
| School..... | 1900 | 3 1/2 | M & N | May, 1906-1920 | 45,000 |
| do construction..... | 1903 | 3 1/2 | F & A | Feb. 1, 1906-23 | 31,500 |
| Grade crossing..... | 1903 | 3 1/2 | F & A | Feb. 1, 1906-23 | 26,100 |
| Public Impt. bonds..... | 1904 | 3 1/2 | F & A | Feb. 1, 1906-24 | 200,960 |
| Sewer (Beaver Cr.)..... | 1889 | 3 | M & S | Mar. 1906-1909 | \$20,000 |
| do do..... | 1896 | 3 1/2 | M & N | { Nov. 1, 1906-'17 \$1,500 yearly. | \$18,000 |
| Washington Park..... | 1870 | 7 | M & N | Aug. 1, 1910 | \$50,000 |
| do do..... | 1871 | 7 | M & N | May 1, 1911 | \$100,000 |
| do do..... | 1872 | 7 | M & N | May 1, 1912 | \$100,000 |
| do do..... | 1874 | 7 | M & N | May 1, 1914 | \$155,000 |
| do do..... | 1874 | 7 | M & N | May 1, 1916 | \$49,000 |
| do do..... | 1875 | 6 | M & N | May 1, 1915 | \$75,000 |
| do do..... | 1875 | 6 | M & N | Nov. 1, 1917 | \$37,000 |
| do do..... | 1876 | 6 | M & N | May 1, 1918 | \$38,000 |
| do do..... | 1877 | 6 | M & N | May 1, 1919 | \$20,000 |
| do do..... | 1878 | 5 | M & N | May 1, 1920 | \$40,000 |
| do do..... | 1880 | 4 | M & N | { May, 1920-1930 abt. \$25,000 yearly | \$295,000 |
| do do..... | 1880 | 4 | M & N | May 1, 1922 | 7,000 |
| do do..... | 1881 | 4 | M & N | May 1, 1921 | \$30,000 |
| do do..... | 1882 | 4 | M & N | May 1, 1922 | \$28,000 |
| do do..... | 1882 | 4 | M & N | Nov. 1, 1922 | \$24,000 |
| do do..... | 1885 | 4 | F & A | Feb. 1, 1925 | \$10,000 |
| do do..... | 1894 | 2 | J & D | June 1, 1934 | \$3,000 |
| do do..... | 1896 | 3 1/2 | M & N | May 1, 1936 | \$7,000 |
| Riverside Park..... | 1901 | 3 1/2 | A & O | Oct. 1, 1906-21 | \$4,000 |
| do do..... | 1904 | 3 1/2 | F & A | Feb. 1, 1906-24 | 1,425 |
| Refunding bonds..... | 1904 | 3 1/2 | M & N | May 1, 1906-24 | 109,250 |
| Hawk St. Viaduct..... | 1889 | 3 1/2 | F & A | Feb. 1, 1906-1909 | \$20,000 |
| Dudley Observatory..... | 1892 | 2 | J & D | { June, 1906-1907 \$1,000 yearly. | \$2,000 |
| Broadway widening..... | 1898 | 3 1/2 | A & O | { Oct. 1, 1906-1908 \$5,000 yearly. | \$10,000 |
| do do..... | 1901 | 3 1/2 | A & O | Oct. 1, 1906-1921 | 17,600 |
| Watervliet Avenue..... | 1901 | 3 1/2 | A & O | Oct. 1, 1906-1921 | 7,280 |
| Madison Avenue..... | 1901 | 3 1/2 | A & O | Oct. 1, 1906-1921 | 44,800 |

| LOANS— | | Interest— | Principal— | |
|--------------------------|-------|-----------|--------------------|-----------------|
| NAME AND PURPOSE. | Rate. | Payable. | When Due. | Outstand'g. |
| Beaver Park..... | 1894 | 4 J & D | June, 1906 to '14, | \$162,000 |
| do do | 1895 | 4 J & J | June, 1906 to '15, | \$4,000 yearly. |
| do do | 1897 | 4 A & O | Oct. 1, 1906-1917 | \$15,000 |
| do do | 1898 | 3½ A & O | Oct. 1, 1906-1918 | \$9,100 |
| do do | 1899 | 3½ J & J | July, 1906 to '19 | \$21,000 |
| do do | 1901 | 3½ F & A | Feb. 1, 1906-1921 | 8,000 |
| Knox Street Viaduct..... | 1897 | 4 J & D | Dec. 1, 1906 | \$5,000 |

a Interest payable in Albany. b Interest payable in New York at the Merchant's National Bank.

| STREET IMPROVEMENT BONDS | | | | |
|---|------|----------|--|----------|
| Principal and interest paid by holders of property benefited. | | | | |
| Various streets | 1896 | 4 M & N | 1905-1911 | \$65,400 |
| do do | 1897 | 4 M & N | { Nov. 1906-1907 } { (\$17,600 yearly.) } | 35,200 |
| Street improv'm't | 1898 | 4 M & N | Nov., 1906-08 | 9,000 |
| do do | 1901 | 3½ F & A | Feb. 1, 1906 | 13,000 |
| do do | 1901 | 3½ M & N | Nov. 1, 1906 | 31,500 |
| do do | 1902 | 3½ F & A | Feb. 1, 1906-07 | 22,000 |
| do do | 1903 | 3½ F & A | Feb. 1, 1906-10 | 15,375 |
| do do | 1905 | 3½ F & A | Feb. 1, 1906-15 | 197,250 |
| Improvement | 1903 | 3½ F & A | Feb. 1, 1906-08 | 18,500 |
| do | 1903 | 3½ F & A | Feb. 1, 1906-13 | 66,400 |
| do | 1904 | 3½ F & A | Feb. 1, 1906-14 | 22,000 |
| do | 1904 | 3½ F & A | Feb. 1, 1906-09 | 5,140 |
| The total amount of improvement bonds outstanding on Jan. 1, 1906, was \$383,275. | | | | |

The total amount of improvement bonds outstanding on Jan. 1, 1906, was \$383,275.

| | | WATER DEBT. | | | |
|---------------------------|----------|-------------|-------------------|--|---------|
| Water..... | car 1876 | 6 | F & A | Feb. 1, 1906 | 100,000 |
| do | car 1876 | 6 | F & A | Feb. 1, 1908 | 50,000 |
| do | car 1876 | 6 | F & A | Feb. 1, 1909 | 50,000 |
| do | car 1876 | 6 | F & A | Feb. 1, 1911 | 50,000 |
| do | car 1877 | 6 | F & A | Feb. 1, 1912 | 50,000 |
| do | 1887 | 4 | F & A | Feb. 1, 1906-1907 \$5,000 yearly. | 10,000 |
| do | 1888 | 4 | F & A | Feb. 1, 1906-1908 \$7,500 yearly. | 22,500 |
| do | 1888 | 4 | J & D | June 1, 1906-1908 \$17,500 yearly. | 52,500 |
| do | 1895 | 4 | F & A | Feb. 1, 1906-1915 \$7,000 yearly. | 70,000 |
| do | 1896 | 4 | F & A | Feb. 1, 1913 | 20,000 |
| do | 1896 | 4 | F & A | Feb. 1, 1914 | 20,000 |
| do | 1896 | 4 | F & A | Feb. 1, 1915 | 10,000 |
| do | 1888 | 3½ | M & N | May 1, 1906-1907 \$10,000 yearly. | 20,000 |
| do | 1894 | 3½ | F & A | Feb. 1, 1906-1914 \$2,500 due yrly. | 22,500 |
| do | 1897 | 4 | M & N | May 1, 1906-1917 \$5,000 yearly. | 60,000 |
| do | 1898 | 3½ | M & N | May 1, 1906-1918 \$10,000 yearly. | 130,000 |
| do | 1899 | 3½ | M & N | May 1, 1906-1919 \$5,000 yearly. | 70,000 |
| do | 1899 | 3½ | M & N | May 1, 1906-1919 \$5,000 yearly. | 70,000 |
| do | 1900 | 3½ | F & A | Feb. 1, 1906 to '20 \$7,500 yearly. | 112,500 |
| do (ref'd) (tax ex.) 1901 | 3½ | F & A | Feb. 1, 1906-1921 | | 83,200 |
| Refunding water..... | 1902 | 3½ | F & A | Feb. 1, 1906-22 | 66,300 |
| do do | 1903 | 3½ | F & A | Aug. 1, 1906-23 | 57,500 |
| Special water bonds..... | 1904 | 3½ | F & A | Feb. 1, 1906-24 | 42,750 |

INTEREST on Knox Street viaduct bonds, on Washington Park bonds issued from 1870 to 1880, and on water bonds of 1876 and 1877, is payable in N.Y. City; on other issues in Albany.

| TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Albany's general and water debt. The street improvement bonds, amounting to \$383,275 on Jan. 1, 1906, are not included. | | |
|--|---------------|---------------|
| General bonds..... | Jan. 1, 1905. | Jan. 1, 1906. |
| Water bonds..... | Jan. 1, 1905. | Jan. 1, 1906. |
| Total bonds..... | \$3,740,772 | \$3,699,745 |
| Sinking funds..... | 1,584,221 | 1,541,644 |
| Net debt..... | \$2,156,551 | \$2,158,101 |

The sinking funds are invested mostly in the city's own bonds.

CITY PROPERTY.—Real estate property owned by city Jan. 1, 1906, was \$5,518,421.

| ASSESSED VALUATION.—Property is assessed about full value. | | |
|--|--------------|-------------|
| Years. | Real. | Personal. |
| 1904..... | \$61,546,192 | \$8,711,950 |
| 1903..... | 61,314,337 | 9,037,450 |
| 1902..... | 60,216,787 | 8,456,100 |
| 1901..... | 59,580,370 | 8,492,905 |
| 1900..... | 59,790,690 | 9,237,194 |
| 1899..... | 58,548,720 | 6,426,995 |
| 1898..... | 63,380,046 | 6,282,525 |
| 1897..... | 34,310,305 | 2,790,120 |
| 1870..... | 24,981,511 | 5,954,825 |
| 1860..... | 20,283,245 | 6,006,803 |
| 1850..... | 9,430,100 | 3,171,589 |
| 1846..... | 7,792,340 | 2,449,098 |

* Including special franchise tax amounting in 1904 to \$2,803,200.

POPULATION.—In 1905, 98,370; in 1900, 94,151; in 1890, 94,923; in 1880, 90,758.

ALBANY CO.—JOHN A. HOWE JR., Treasurer.
County seat is the city of Albany.

| LOANS— | | When Due. | WAR LOAN—(Con.) | |
|---|-------|-----------|--|-------------|
| NAME AND PURPOSE. | Rate. | Payable. | When Due. | Outstand'g. |
| HIGHWAY IMPROVEMENT BONDS— | | | 4s, semi-an., \$37,000 r. Mar. 1, 1910 | |
| 3½s, F&A, \$17,000 r. Aug. 1, 1923 | | | 4s, semi-an., 30,000 r. Mar. 1, 1911 | |
| 3½s, M&S, 14,000 r. Mar. 1, 1919 | | | 4s, semi-an., 20,000 r. Mar. 1, 1912 | |
| 3½s, M&S, 8,000 r. Mar. 1, 1913 | | | 4s, semi-an., 19,000 r. Mar. 1, 1913 | |
| 3½s, F&A, 19,000 Aug. 1, 1924 | | | 4s, semi-an., 17,000 r. Mar. 1, 1915 | |
| 1904, \$180,000 Aug. 1, 1925 | | | 4s, M&S '05, 20,000 r. Mar. 1, 1925 | |
| REFUNDING CITY HALL BONDS— | | | 4s, semi-an., 39,000 r. Mar. 1, 1916 | |
| 3½s, A&O, \$14,000 r. Oct. 1, 1919 | | | 4s, semi-an., 20,000 r. Mar. 1, 1917 | |
| 3½s, A&O, 15,000 r. Oct. 1, 1920 | | | 4s, M&S, 40,000 r. Mar. 1, 1918-19 | |
| 26,000 r. Oct. 1, 1921 | | | 4s, M&S, 19,000 r. Mar. 1, 1920-24 | |
| 3½s, A&O, 16,000 r. Oct. 1, 1922 | | | 4s, M&S, 137,000 r. Mar. 1, 1925 | |
| ALMSHOUSE BONDS— | | | Total debt Apr. 1, 1905 | \$998,250 |
| M&N, \$30,000 r. May 1, 1908-21 | | | Ass'd valuation, real. | 97,129,619 |
| COUNTY COURT HOUSE— | | | Ass'd valuation, pers'l. | 7,106,766 |
| 4s, semi-an., \$105,000 r. Feb. 15, '11 | | | Ass'd value b'k stock. | 5,341,767 |
| WAR LOAN (REFUNDING)— | | | Total valuation 1904 | 109,578,152 |
| 4s, semi-an., \$77,000 r. Mar. '08-07 | | | County tax (per M.) 1904 | \$5,000 |
| 4s, semi-an., 70,000 r. Mar. '08-09 | | | Population in 1900 | 165,571 |
| | | | Population in 1905 | 171,497 |

INTEREST is payable at the County Treasurer's Office. The bonds are all registered.

AMSTERDAM.—WM. T. BRICE, Treas.
This city is in Montgomery County.

| LOANS— | | When Due. | SEWER BONDS—(Con.) | |
|-----------------------|-------|-----------|--|--------------|
| NAME AND PURPOSE. | Rate. | Payable. | When Due. | Outstand'g. |
| WATER BONDS— | | | 4s, '05, J&J, \$10,000 Jan. 1, 1942-44 | |
| 5s, \$42,000..... | | | 4s, '00, July 1, 1933-34 | |
| 5s, \$49,000..... | | | 3½s, '00, July 1, 1937-38 | |
| 5s, \$59,000..... | | | 3½s, '00, July 1, 1939 | |
| 5s, \$65,000..... | | | 3½s, '00, July 1, 1940 | |
| 3s, \$100,000..... | | | 4s, '00, May 1, 1941-43 | |
| 3½s, A&O, 75,000..... | | | 4s, '00, Jan. 1, 1946-48 | |
| 3½s, \$50,000..... | | | 3½s, '00, Oct. 1, 1906-10 | |
| 3½s, \$40,000..... | | | VOTING MACHINE BONDS— | |
| SEWER BONDS— | | | 4s, '00, \$1,000..... | Jan. 1, 1908 |
| 3s, \$15,000..... | | | Bonded debt Jan. 1, 1905 | \$869,000 |
| 3s, \$55,000..... | | | Water debt (included)..... | 505,000 |
| 3s, \$40,000..... | | | Tax valuation, real..... | 9,860,018 |
| 3s, \$7,000..... | | | Tax valuation, personal..... | 686,500 |
| 3s, \$39,000..... | | | Total valuation 1904..... | \$10,346,318 |
| 3s, \$26,000..... | | | Total tax rate (per M.) 1904..... | \$20.11 |
| 3s, \$6,000..... | | | Population in 1900 was..... | 20,929 |
| 3s, \$5,000..... | | | Population in 1905..... | 23,943 |
| 4s, \$10,000..... | | | | |

INTEREST is largely paid at the National Park Bank of N. Y. City.

AMSTERDAM SCHOOL DISTRICT.—H. B. WALDRON, C'k.

| LOANS— | | When Due. | 4s, M&S \$20,000 Sept. 1, 1909-18 |
|--|-------|-----------|------------------------------------|
| NAME AND PURPOSE. | Rate. | Payable. | 4s, A&O, \$ 800 r.... Oct. 1, 1909 |
| 4s, A&O, \$3,500 r. Oct. 1, 1908-08 | | | 1904, \$76,000 r Oct 1, 1910-47 |
| 4s, Sept. 1, 6,000 r. Sept. 1, 1906-08 | | | |
| 4s, A&O, 2,500 r... Oct. 1, 1908 | | | |

INTEREST payable at Amsterdam Savings Bank.

AUBURN.—WM. C. FIRTH, Treasurer.
This city is the county seat of Cayuga County.

| LOANS— | | When Due. | BONDED DEBT July 1, 1905. |
|--------------------------------------|-----------------|-----------|--|
| SOUTHERN CENTRAL RR.— | | | \$643,937 |
| 3s, M&S, \$40,000..... | Mar. 1, 1905 | | Water debt (included)..... 355,000 |
| 3s, M&S, 40,000..... | Mar. 1, 1907 | | Assessed val'n, real 14,094,958 |
| 3s, M&S, 25,000..... | Mar. 1, 1909 | | Assessed val'n, personal 1,051,832 |
| WATER BONDS— | | | Special franchises..... 490,100 |
| 4s, J&D, \$300,000..... | May 1, 1914 | | Total valuation, 1905..... 15,636,890 |
| (\$25,000 due yearly) to May 1, 1915 | | | Assessment about actual value..... |
| 4s, '04, M&S, \$50,000..... | Sept. 1, '06-10 | | Tax rate (per \$1,000) 1905..... \$24.39 |
| SEWER & LOCAL IMP'T BONDS— | | | Population in 1900 was..... 30,345 |
| 4s, \$4s & 5s, \$156,237..... | | | Population in 1905..... 31,423 |

INTEREST on the railroad bonds is payable in New York City and Auburn; on water bonds at the office of the Mercantile Trust Co., N.Y.

BINGHAMTON.—DR. S. L. SMITH, Mayor.
D. C. HERRICK, Clerk.

This city is the county seat of Broome County. The water works are estimated to be worth \$2,000,000.

| LOANS— | | When Due. | HOSPITAL BONDS— | |
|--------------------------------|-----------------------|-----------|------------------------------------|--------------|
| CONTINGENT FUND BONDS— | | | 3½s, \$25,000..... | 1908-1912 |
| 3½s, M&S, \$15,000..... | Sept./09-'25 | | 3½s, M&N, 5,000..... | Nov. 1, 1907 |
| ALBANY & SUGAR RR. BONDS— | | | 3½s, F&A, 4,000..... | Aug. 1, 1908 |
| 3½s, M&S, \$5,000..... | 1906 to 1907 | | NEW'S HOME BONDS— | |
| | (\$3,000 due yearly.) | | 3½s, F&A, \$4,000..... | Aug. 1, 1908 |
| BRIDGE BONDS— | | | GRADE CROSSING BONDS | |
| 4s, \$33,000..... | 1906 | | 3½s, F&A, \$50,000..... | Aug. 1, 1908 |
| 3s, S-A, 77,000..... | 1929 | | SCHOOL BONDS— | |
| 3½s, \$71,000..... | 1930-1934 | | 3½s, \$30,000..... | 1920-1922 |
| 3½s, \$44,000..... | Aug. 1, 1934 | | 3½s, \$20,000..... | 1923-1926 |
| 3½s, F&A, 40,000..... | 1935 | | WATER BONDS— | |
| 3½s, F&A, 50,000..... | Aug. 1, 1937 | | 3½s, F&A, \$41,000..... | Aug. 1, 1907 |
| 3½s, F&A, 57.0 r. Aug. 1, 1939 | | | 3½s, F&A, 62,000..... | Aug. 1, 1918 |
| LIBRARY SITE BONDS— | | | Bond. debt Dec. 29, 1904..... | \$824,500 |
| 3½s, M&S, \$15,000..... | Sept. 1, 1938 | | Floating debt..... | 27,197 |
| CITY HALL BONDS— | | | Total debt Dec. 29, 1904..... | 851,697 |
| 4s, F&A, \$25,000..... | Aug. 1 '15-'17 | | Sinking fund..... | 54,676 |
| 4s, F&A, 20,500..... | Aug. 1 '28-'29 | | Water debt (included)..... | 103,000 |
| 4s, \$50,000..... | 1918-1922 | | Assessed val'n (real) 19,998,950 | |
| 4s, F&A, 50,000..... | Aug. 1, 1923-'27 | | Assessed val'n (pers'l) 1,342,050 | |
| FIRE STATION BONDS— | | | Total valuation 1904..... | 21,341,110 |
| 3½s, \$25,000..... | 1913-'14-'15 | | Assessment about actual value..... | |
| 3½s, \$1,000..... | 1906 | | Tax rate (per M.), 1904..... | \$24.70 |
| 3½s, M&S, 15,000..... | Sept. 1, 1938 | | Population in 1900..... | 12,040 |
| 4s, '05, F&A, 9,000..... | Aug. 1, 1921 | | Population in 1900 (Census) 39,847 | |

INTEREST.—On City Hall, water, \$148,000 bridge and \$1,000 fire station bonds in N.Y. City. On remaining loans, City Treasurer's office.

BROOKLYN.—See New York City.

BUFFALO.—ERASTUS C. KNIGHT, Mayor.
FRANK T. GILBERT, Comptroller.

Buffalo is in Erie County, and the city's tax valuation is about 6% that of the entire county.

| LOANS— | | Interest— | Principal— | |
|---------------------------------|----------|-------------------|-------------------|-------------|
| NAME AND PURPOSE. | Rate. | Payable. | When Due. | Outstand'g. |
| 1. CITY LOANS—VARIOUS PURPOSES: | | | | |
| Abate, Buia, Ohio Ba 1902 | 3½ J & J | July 1, 1906-1922 | \$85,000 | |
| do Clark & Skin Canal '04 | 3½ M & N | Nov. 1, 1906-1924 | 95,000 | |
| do do | 1905 | 3½ J & J | July 1, 1906-25 | 150,000 |
| do do | 1900 | 3½ A & O | Oct. 1, 1906-1920 | 337,500 |
| Market..... | 1890 | 3½ A & O | Apr. 1, 1920 | 80,000 |
| Plank road award..... | 1890 | 3 J & D | June 2, 1910 | 115,000 |
| Refunding bonds..... | 1898 | 3½ J & D | June 1, '05-07 | 50,729 |
| Buff. Riv. Imp. bonds '04 | 3½ O & A | Aug. 1, 1908-03 | 60,000 | |
| Grade crossing b'ds..... | 1896 | 3½ F & A | Feb. 1, 1916 | 171,000 |
| do do | 1896 | 3½ J & J | July 1, 1916 | 85,000 |
| do do | 1897 | 3½ Var. | 1917 | 577,927 |
| do do | 1898 | 3½ Var. | Feb. & Mar., 1918 | 89,137 |
| do do | 1898 | 3½ A & O | Apr. 1, 1918 | 200,000 |
| do do | 1898 | 3½ M & N | Nov. 1, 1918 | 16,913 |
| do do | 1899 | 3½ M & S | March 1, 1919 | 19,703 |
| do do | 1899 | 3½ J & D | June 1, 1919 | 285,187 |
| do do | 1899 | 3½ F & J | July 1, 1919 | 192,716 |
| do do | 1899 | 3½ A & O | Dec. 2, 1919 | 75,455 |
| do do | 1899 | 3½ J & D | Oct. 1, 1919 | 335,772 |
| do do | 1900 | 3½ J & D | June 1, 1920 | 45,799 |
| do do | 1900 | 3½ J & J | July 1, 1920 | 178,487 |
| do do | 1900 | 3½ F & A | Aug. 1, 1920 | 10,927 |
| do do | 1901 | 3½ J & J | Jan. 1, 1921 | 55,918 |
| do do | 1901 | 3½ F & A | Feb. 1, 1921 | 5,070 |
| do do | 1901 | 3½ M & S | Mar. 1, 1921 | 141,516 |
| do do | 1901 | 3½ A & O | Apr. 1, 1921 | 111,544 |
| do do | 1902 | 3½ F & A | Feb. 1, 1922 | 492,284 |
| do do | 1902 | 3½ A & O | Oct. 1, 1922 | 121,410 |
| do do | 1903 | 3½ J & J | Jan. 1, 1923 | 17,689 |
| do do | 1903 | 3½ A & O | Apr. 1, 1923 | 25,960 |

bonds

1906

1907

1908

1909

1910

1911

1912

1913

1914

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1916

1917

1918

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1943

1944

1945

1946

1947

1948

1949

1950

1951

1952

1953

1960

| LOANS— | | Interest— | Principal— | Outstand'g |
|-----------------------------------|-------|----------------------|------------|------------|
| NAME AND PURPOSE. | Rate | Payable. | When Due. | |
| Grade crossing b'ds. 1903 3 1/2 | M & N | May 1, 1923 | \$383,923 | |
| do do 1903 3 1/2 | F & A | Aug. 1, 1923 | 124,441 | |
| do do 1903 3 1/2 | F & A | Aug. 15, 1923 | 80,551 | |
| do do 1904 3 1/2 | F & A | Aug. 1, 1906 | 60,000 | |
| do do 1904 3 1/2 | F & A | Aug. 1, 1924 | 83,485 | |
| do do 1904 3 1/2 | J & J | July 15, 1906-14 | 61,000 | |
| do do 1905 3 1/2 | M & S | Sept. 1, 1925 | 46,642 | |
| Ref'd g'de. crossing 1896 3 1/2 | J & J | July 1, 1916 | 83,000 | |
| S. Buff. flood bonds 1896 3 1/2 | A & O | Aug. 1, 1926 | 60,000 | |
| do do 1897 3 1/2 | J & J | July 1, 1927 | 13,000 | |
| Chic. Fire Relief Fund 1897 3 1/2 | A & O | 1906-1917 | 30,000 | |
| City and County Hall 1874 7 | J & J | July 1, 1907 | 200,000 | |
| do do 1875 7 | M & S | Sept. 1, 1910 | 125,000 | |
| Ref'd C. Hall & C.H. 1891 4 | M & S | Nov. 1, 1911 | 50,000 | |
| do do 1902 3 1/2 | F & A | Aug. 1, 1906-22 | 85,000 | |
| do do 1903 3 1/2 | M & S | May 1, 1906-23 | 30,000 | |
| do do 1905 3 1/2 | M & S | Sept. 1, 1906-24 | 150,000 | |
| Quarantine Hos. b'ds. 1904 3 1/2 | J & J | Aug. 1, 1906-24 | 47,500 | |
| schools 1888 3 1/2 | F & A | Aug. 1, 1906 to 1908 | 37,500 | |
| do 1889 3 1/2 | M & N | Nov. 1, 1906 to 1909 | 30,000 | |
| do 1892 3 1/2 | A & O | Apr. 1, 1912 | 150,000 | |
| do 1894 3 1/2 | F & A | Feb. 1, 1914 | 300,000 | |
| do 1895 3 1/2 | J & D | June 1, 1906 to 1915 | 125,000 | |
| do 1897 3 1/2 | J & J | Jan. 1, 1906-1917 | 300,000 | |
| do 1898 3 1/2 | M & N | May 2, 1906-1918 | 65,000 | |
| do 1898 3 1/2 | M & N | Nov. 1, 1906-25 | 85,000 | |
| do 1899 3 1/2 | M & S | Mar. 1906-1919 | 70,000 | |
| do 1899 3 1/2 | J & D | Dec. 1, 1905-1919 | 150,000 | |
| do 1900 3 1/2 | M & N | May, 1906-1920 | 75,000 | |
| do 1900 3 1/2 | M & N | Nov. 1, 1906-20 | 150,000 | |
| do 1902 3 1/2 | F & A | Feb. 1, 1906-23 | 170,000 | |
| do 1902 3 1/2 | J & D | June 1, 1906-22 | 127,500 | |
| do 1902 3 1/2 | A & O | Apr. 1, 1906-22 | 85,000 | |
| do 1903 3 1/2 | M & S | Mar. 1, 1906-23 | 127,500 | |
| do 1904 3 1/2 | M & S | Mar. 1, 1906-24 | 142,500 | |
| do 1904 3 1/2 | A & O | Oct. 1, 1906-24 | 142,500 | |
| 2. BONDS FOR PARKS: | | | | |
| Park 1870 7 | J & J | 1915-1917 | 350,000 | |
| do 1871 7 | J & J | Jan. 1, 1918 | 50,000 | |
| do 1871 7 | J & J | July 1, 1919 | 100,000 | |
| do 1872 7 | J & J | July 1, 1921 | 100,000 | |
| do 1873 7 | J & J | Jan. 1, 1923 | 95,000 | |
| do 1873 7 | J & D | Dec. 1, 1924 | 100,000 | |
| do 1874 7 | J & J | Jan. 1, 1924 | 100,000 | |
| do 1875 7 | J & J | Jan. 1, 1925 | 200,000 | |
| do 1886 3 | J & J | July 1, 1910 | 100,000 | |
| do 1886 3 | J & J | July 1, 1926 | 30,000 | |
| do 1887 3 1/2 | F & A | Feb. 1, 1927 | 120,000 | |
| do 1890 3 1/2 | J & J | Jan. 1, 1925 | 50,000 | |
| do 1891 3 1/2 | J & J | July 1, 1921 | 200,000 | |
| do 1894 3 1/2 | J & J | July 1, 1924 & '26 | 100,000 | |
| do 1897 3 1/2 | J & J | Jan. 1, 1906-1917 | 33,000 | |
| do 1897 3 1/2 | J & J | Apr. 1, 1917 | 30,000 | |
| do 1897 3 1/2 | J & J | June 1, 1917 | 8,946 | |
| do 1897 3 1/2 | J & D | Dec. 1, 1905-1917 | 35,750 | |
| Refund'g Park Bonds 1898 3 1/2 | J & J | Jan. 1, 1906-1918 | 162,500 | |
| 3. RAILROAD LOANS: | | | | |
| Buff. & Jamestown RR 1893 3 1/2 | J & J | Jan. 1, 1913 | 75,000 | |
| do do ref. 1893 3 1/2 | F & A | Jan. 1, 1913 | 75,000 | |
| do do ref. 1893 3 1/2 | J & D | June 2, 1913 | 75,000 | |
| do do ref. 1894 3 1/2 | J & J | July 1, 1914 | 75,000 | |
| do do ref. 1895 3 1/2 | A & O | Oct. 1, 1915 | 77,000 | |
| do do ref. 1902 3 1/2 | A & O | Apr. 1, 1906-22 | 63,750 | |
| do do ref. 1902 3 1/2 | M & N | Nov. 1, 1906-22 | 63,750 | |
| do do ref. 1904 4 | J & J | Jan. 1, 1904-14 | 67,500 | |
| do do ref. 1904 4 | F & A | Feb. 1, 1906-14 | 67,500 | |
| Buff. N.Y. & Phil. RR 1886 3 1/2 | J & J | Jan. 1, 1906 | 40,000 | |
| do do ref. 1889 3 1/2 | A & O | Oct. 22, 1909 | 100,000 | |
| do do ref. 1890 3 1/2 | J & J | July 1, 1910 | 100,000 | |
| do do ref. 1890 3 1/2 | J & D | Dec. 15, 1910 | 100,000 | |
| do do ref. 1891 3 1/2 | J & J | July 1, 1911 | 100,000 | |
| do do ref. 1892 3 1/2 | J & J | July 1, 1912 | 100,000 | |
| 4. SEWER LOANS: | | | | |
| Bird Avenue 1883 4 | M & N | May 1, 1913 | 238,000 | |
| Buffalo Trunk 1888-90 3 1/2 | F & A | Aug. 1, 1906 to '20 | 210,000 | |
| do 1886-87 3 | F & A | Aug. 1, 1906-1917 | 115,000 | |
| Babcock & Seneca St. 1886 3 | M & N | May 1, 1914 | 30,000 | |
| Bailley Avenue 1888 3 1/2 | M & N | May 1, 1912 | 30,000 | |
| Hertel Avenue 1887 3 | F & A | Aug. 1, 1917 | 200,000 | |
| 5. TAX LOANS: | | | | |
| Tax loan 1901 3 | F & A | Aug. 1, 1906 | 212,340 | |
| do 1902 3 | M & S | Sept. 1, 1907 | 282,828 | |
| do 1904 3 1/2 | A & O | Oct. 1, 1909 | 161,816 | |
| do 1905 3 1/2 | M & S | Sept. 1, 1910 | 288,475 | |
| Tax scrip 1903 3 1/2 | A & O | Apr. 1, 1906-13 | 292,133 | |
| 6. WATER BONDS: | | | | |
| Water 1874 7 | J & J | July 1, 1906 | 100,000 | |
| do 1874-75 7 | F & A | Aug. 1, 1906-09 | 200,000 | |
| do 1889 7 | F & A | Aug. 1, 1909 | 100,000 | |
| do 1874 7 | A & O | Oct. 1, 1908 | 79,282 | |
| do 1887 3 1/2 | M & S | May 1, 1906 | 100,000 | |
| do 1887 3 1/2 | A & O | Apr. 1, 1906 | 50,000 | |
| do 1888 3 1/2 | J & D | June 15, 1908 | 57,500 | |
| do 1888 3 1/2 | J & J | June 15, 1914 | 275,000 | |
| do 1888 3 1/2 | J & J | Dec. 1, 1908 | 100,000 | |
| do 1888 3 1/2 | M & N | May 1, 1919 | 225,000 | |
| do 1903 3 1/2 | M & S | Mar. 1, 1906-23 | 67,000 | |
| do 1905 3 1/2 | F & A | Aug. 1, 1906-14 | 22,500 | |
| do 1905 3 1/2 | M & S | Sept. 1, 1906-25 | 500,000 | |
| Water refunding 1889 3 1/2 | A & O | Oct. 1, 1909 | 145,000 | |
| do 1890 3 1/2 | J & J | Jan. 1, 1910 | 150,000 | |
| do 1891 3 1/2 | J & J | Jan. 1, 1911 | 100,000 | |
| do 1891 3 1/2 | F & A | Aug. 1, 1911 | 50,000 | |
| do 1891 3 1/2 | M & N | Nov. 1, 1911 | 100,000 | |
| do 1892 3 1/2 | A & O | Oct. 1, 1912 | 100,000 | |
| do 1892 3 1/2 | J & D | Dec. 1, 1912 | 100,000 | |
| do 1894 3 1/2 | J & J | July 06-1914 | 90,000 | |
| do 1896 3 1/2 | J & J | Jan. 1, 1916 | 30,000 | |
| do 1896 3 1/2 | J & J | July 1, 1916 | 100,000 | |
| do 1897 3 1/2 | J & D | 1906-1917 | 240,000 | |
| do 1897 3 1/2 | J & D | on June 1 | | |
| do 1898 3 1/2 | M & S | 1906-1918 | 37,500 | |
| do 1899 3 1/2 | A & O | Apr. 1906-19 | 70,000 | |
| do 1900 3 1/2 | A & O | Apr. 1906-20 | 75,000 | |
| do 1901 3 1/2 | A & O | Apr. 1, 1906-21 | 72,000 | |

| LOANS— | | Interest— | Principal— | Outstand'g |
|----------------------------|-------|------------------|------------|------------|
| NAME AND PURPOSE. | Rate | Payable. | When Due. | |
| Water refunding 1903 3 1/2 | J & D | June 1, 1906-22 | 85,000 | |
| do do 1903 3 1/2 | M & S | Sept. 1, 1906-23 | \$180,000 | |
| do do 1904 3 1/2 | J & J | Sept. 1, 1906-14 | 45,000 | |
| do do 1904 3 1/2 | M & S | Sept. 1, 1906-14 | 90,000 | |
| do do 1905 3 1/2 | A & O | Apr. 1, 1906-15 | 100,000 | |
| do do 1905 3 1/2 | J & J | July 1, 1906-15 | 100,000 | |
| do do 1905 3 1/2 | J & J | July 1, 1906-35 | 100,000 | |

FREEDOM FROM TAXATION.—The Buffalo trunk sewer, the Chicago fire relief bonds and the refunding water bonds of 1898, 1899, 1900, 1902, 1903, 1904 and 1905, and part of the Refunding City and County Hall bonds, are exempt from city taxation.

INTEREST—WHERE PAYABLE.—Interest on the bonds is payable by City Comptroller in Buffalo and by the Gallatin National Bank in New York, as follows:

| In New York only— | | INTEREST PAYABLE. | Buffalo Trunk sewer. |
|----------------------|------------------------|-----------------------|------------------------|
| Volunteer relief. | Market bonds. | Plank road awards. | City and County Hall. |
| Sewer bonds. | Municipal Court b'd'g. | In Buffalo only— | Grade crossing. |
| Hertel Avenue. | Deficiency loan. | Monthly local work. | Park & railroad bonds. |
| Babcock & Seneca St. | Temporary loans. | In both N. Y. & Buff. | Refunding bonds. |
| Bird Avenue. | Buffalo River. | | School bonds. |
| Bailley Ave. sewer. | | | Tax loans. |
| School bonds. | | | Water loans. |
| Swing bridge. | | | Hamburg Canal. |

| TOTAL DEBT, SINKING FUNDS, ETC.— | | July 1, 1905. | July 1, 1904. | July 1, 1903. |
|----------------------------------|--------------|---------------|---------------|---------------|
| Total bonded debt..... | \$18,256,631 | \$18,225,159 | \$18,229,634 | |
| Sinking funds..... | 953,121 | 820,736 | 758,977 | |

Net debt.....\$17,303,510
Water debt (incl. above) \$3,001,382
The sinking funds are all invested in the city's own bonds. In addition to the indebtedness as given above, there was outstanding on April 1, 1905, treasury and local fund warrants to the amount of \$651,504.

CITY PROPERTY.—The city owns real estate estimated at \$10,326,445 00, personal property valued at \$10,438,024 55; total, \$20,764,469 55. Included in this total is the water works property, consisting of real estate valued at \$797,450 and personal property valued at \$6,588,752 49. The total resources of the city on July 1, 1905, including all property—real and personal—along with other assets, were figured by the Comptroller at \$30,444,140 61 and the liabilities at \$8,548,704 95, leaving \$21,895,435 66 as the excess of resources over liabilities.

ASSESSED VALUATION.—"Assessment is made upon the nominal real value."

| Years. | Real. | Personal. | Total. | City Tax per \$1,000. |
|-----------|---------------|--------------|---------------|-----------------------|
| 1905..... | \$245,813,000 | \$20,006,700 | \$265,819,700 | \$19.59 |
| 1904..... | 241,990,060 | 19,990,200 | 261,980,260 | 18.79 |
| 1903..... | 233,066,365 | 18,958,200 | 252,024,565 | 17.37 |
| 1902..... | 228,947,690 | 19,937,930 | 248,885,620 | 17.20 |
| 1901..... | 223,078,010 | 22,795,577 | 245,873,587 | 17.46 |
| 1899..... | 225,218,555 | 11,760,980 | 236,979,535 | 18.81 |
| 1895..... | 230,290,000 | 13,600,710 | 243,890,710 | 18.09 |
| 1890..... | 151,356,525 | 11,003,125 | 162,359,650 | 14.68 |
| 1880..... | 81,708,905 | 7,523,590 | 89,232,495 | 14.16 |

*Including special franchise val'n amounting (1905) to \$12,968,200.
POPULATION.—In 1905 was 376,618; in 1900 it was 352,397; in 1890 it was 255,664; in 1880 it was 155,134.

CANANDAIGUA.—GEO. A. NICHOLSON, VII. Tr.

| This village is in Ontario County. | | When Due. | Asses'd valuat'n, pers'l. | \$326,450 |
|------------------------------------|-----------------|-----------|---|-----------|
| LOANS— | | | Franchise..... | 66,000 |
| WATER BONDS— | | | Total valuation 1904..... | 4,035,179 |
| 4s, A & O, \$180,000..... | Apr. 1, 1915 | | Tax rate (per \$1,000) 1904..... | \$10.41 |
| 4s, A & O, 9,000..... | Oct. 1, 1906-11 | | Population in 1900 was..... | 6,151 |
| 3 1/2s, M & S, \$100,000..... | Sept. 1, '08-17 | | Population in 1905 was..... | 7,364 |
| 3 1/2s, '04 M & S, 100,000..... | Sep. 1, '18-27 | | Canandaigua Union Free Sch. Dis. No. 1.—Frank J. Sleight, Secy. | |
| ASSESSMENT BONDS— | | | 4s, '05, \$45,850,000..... | 1,10-29 |
| 6s, '04, May, \$6,385..... | 1909 | | Interest payable in New York City | |
| 6s, '04, May, \$6,385..... | 1909 | | Bonded debt July, 1905..... | \$80,000 |
| (subject to call at any time). | | | Asses'd valuat'n 1904 1,154,597 | |
| Bond. debt May, 1905..... | \$382,271 | | S-school tax (per \$1,000) 1904..... | \$4.90 |
| Assessed valuat'n, real..... | | | | |

LOANS— When Due. Bonded debt Apr. 1, 1905, \$227,600
REFUNDING BONDS— Tax valuation, real.....22,527,516
 3½% Mar. 1, 20,000 c. 1906-1909 Tax valuation, personal.....1,703,616
 (\$5,000 due yearly on Mar. 1.) Franchises.....195,35
 3½% Mar. 1, 20,000 c. Mar. 1, 1911 Total valuation 1904.....24,426,629
 3½% Mar. 1, 20,000 c. Mar. 1, 1912-13 Assessment is 4-5 actual value.
 3½% Mar. 1, 24,000 c. Mar. 1, 1914-8 County tax rate (per M.) '04, \$5.32
ARMORY BONDS— Population in 1900 was.....43,211
 4s, M&S, \$9,000 c. Mar. 1, '06-08 Population in 1890 was.....46,172
 4s, M&S, \$2,000 c. Mar. 1, 1909 Population in 1905.....42,963
 Int. payable at County Treasury.
INTEREST on coupon bonds payable at office of County Treasurer, on registered bonds in New York exchange.

CORNING.—J. W. FEDDER, City Clerk.

This city, situated in the town of the same name, is in Steuben County.

LOANS— When Due. **GENERAL FUND BONDS—**
CITY BRIDGE BONDS— 4s, J&J, \$20,000, July 1, '43-'44
 4s, F&A, \$2,040, Feb., 1906-1908 4s, J&J, \$5,000, July 1, 1945
 4s, J&J, \$10,000, July 1, 1947 4s, A&O, \$10,000, Oct. 1, 1906
 4s, J&J, \$5,000, July 1, 1948 (\$5,000 due yearly) to Oct. 1, 1907
RIVER BONDS— Tot. city debt Apr. 1, 1905, \$308,414
 4s, J&J, \$100,000, July 1, '26 to '35 Tot. valuation of city '04 3,733,180
 (\$10,000 due yearly.) Tax rate (per \$1,000) 1904, 17-50
 4s, J&J, \$35,000, 1936-1939 Population, city, 1905.....13,515
 (\$10,000 annually 1936-1939 and Population, city, 1900, was 11,061
 \$5,000 1939.) **Town of Corning—M. W. Robbins,**
 4s, '04, J&J, \$10,000, July 1, 1940 Supervisor.
CITY SEWER BONDS— Bridge 5s, \$13,000, Feb. 15, '04-'18
 7s, J&J, \$50,000, Jan., 1908 to '17 Bridge 5s, 3,000, Feb. 1, '08-'08
 4s, J&J, 40,000, July 1, 1949-'52 Interest is payable at Corning.
WATER BONDS— Bonded debt Oct. 1, 1905, \$16,000
 4s, J&J, \$10,000, July 1, 1946 Assessed valuation, '04.....\$52,708
 Tax rate (per M.) 1904.....\$11.78+

CORNING SCHOOL DISTRICTS.—

School District No. 9. School tax (per \$1000) 1904, \$7.50
 5s, M&S, \$10,000, 1906-1910 **School District No. 13.**
 4s, M&S, 1,000, 1911 4s, M&S, \$16,000 c. Sept. 1, '09-'24
 4s, 12,000, 1912-1917 4s, J&J, 3,000 c. July 1, '06-'08
 4s, M&S, 26,500, Mar. 1918-1921 Bonded debt Apr. 1, 1905, \$29,000
 Bond debt Mar. 1, 1905, \$51,500 Assessed valuation 1904.....40,654
 Assessed valuation 1904, \$3,135,757 School tax (per M.) 1904.....13.83
INTEREST is paid by the Knickerbocker Trust Co., N. Y.

CORTLAND.—GEO. J. MAYCUMBER Chamberlain.

This city is in Cortland County.

LOANS— When Due. **SEWER BONDS—**
 4s, M&S, \$55,000, Sept. 1, 1914 (Subject to call after Sept. 1, 1904)
REFUNDING BONDS— 4s, 1905, \$60,900, 1925
SCHOOL BONDS— 3½s, \$20,000, May 4, 1912
 (Subject to call after May 4, '02.)
 4s, '04, J&J, 18,500, Dec. 1, 1924
PAYING BONDS— 4s, Sept., \$534, Sept., 1906
 4s, Oct., 8,000, Oct., 1908-11
 4s, Oct., 1,000, Oct., 1907

CORTLANDVILLE.—A. R. ROWE Superv'r.

This town is in Cortland County and was separated from the city of Cortland in March, 1899. Cortlandville pays 18-7 per cent of the refunding bonds and interest and the city of Cortland 81-3 per cent.

LOANS— When Due. **TOWN DEBT—**
REFUNDING BONDS— 3½s, \$7,000, Sept. 1, 1906-12
 3½s, \$2,000, Sept. 1, 1913-14
 3½s, \$20,000, Sept. 1, 1913-18
 4s, \$60,000, Mar. 1, 1906-15
 Highway and Bridge Bds. \$11,000

DANVILLE.—B. G. FOSS, Village Attorney.

This village is in Livingston County.

LOANS— When Due. **SEWER BONDS—**
WATER BONDS— 3-7½s, \$44,000, Oct. 1, 1909-29
 4s, \$60,000, Sept. 1, 1906-24
 4s, 1900, \$5,000, r. Aug. 1, '06-22
 4s, 1904, 3,600, r. Jan. 1, '09-14
STREET BONDS— 4s, 1901, \$2,500, r. June 1, '06-10

DEER PARK.—W. S. BEVANS, Clerk.

This town (P. O. Port Jervis) is in Orange County.

REFUNDING RR Bds— When Due. **BRIDGE AND HIGHWAY BONDS—**
 3½s, F&A, \$171,000, Feb., '06-'29
 (\$5,000 yearly to 1910, \$6,000 from '11 to '15, \$7,000 from '16 to '20, \$8,000 from '21 to '23, \$9,000 from '24 to '26, & \$10,000 from '27 to '29.)
 4s, Feb. 1, '04, 4,000, Feb. 1, 1908
 Bond debt Apr. 1, 1905, \$18,000
 Total valuation 1904.....2,479,638
 Assessment about ½ actual value.
 Tax rate (per \$1,000) 1904, \$15-00
 Population in 1890 was.....11,433
 Population in 1900 was.....11,317

DELHI.—GEO. W. YOUNG, Supervisor.

This town is in Delaware County.

LOANS— When Due. **TOWN DEBT—**
Y. & Oswego M.D. RR.— 3½s, Ann., \$12,000, 1906-1908
 (\$4,000 due yearly on May 1.)
 3½s, Ann., \$30,000, 1910-14
 (\$6,000 due yearly on May 1.)
 3½s, Ann., \$102,000, May 1, 1915
 Interest is payable at Albany.
 3½s, Ann., \$5,000, Feb. 1, 1906-9
 (\$2,000 due yearly.)
TAX FREE.—The bonds are exempt from taxation

DUNKIRK.—C. J. WIRTNER, Mayor.

This city is in Chautauque County. Incorporated June 2, 1885.

LOANS— Amt. Outstanding. **WATER BONDS—** 4s, \$164,900
 Warrants, 6s, 69,587
STREET BONDS— When Due. 4s, '05, Feb. \$235,81 c. Feb. 7, '06-'14
 4s, '05, Jan., 51,933 c. Jan. 17, '06-'14
 4s, '05, Feb. 1, 292,54 c. Feb. 5, '06
 4s, '05, Jan. 23,330-79 c. Jan. 17, '06-'14
 4s, 46,658 00 c.
 Total debt Dec. 24, 1904, \$299,186
 Total valuation 1904.....4,810,877
 Assessment same as actual value
 Total tax (per \$1,000) 1904, \$37-83
 Population in 1890 was.....9,416
 Population in 1900 was.....11,616
 Population 1903.....13,251
 Interest on street bonds payable at Merch. Nat. Bank of Dunkirk.

DUTCHESS CO.—WM. HAUBENNESTEL, Treas.

Poughkeepsie is county seat.

LOANS— When Due. **COUNTY HOUSE BONDS—**
COURT HOUSE AND JAIL BONDS— 3½s, J&J, \$136,000, Jan. 2, '0-31
 3½s, J&J, 1,000, Jan. 2, 1932
 3½s, J&J, 65,000, Jan. 2, 1928
INTEREST is payable at office of County Treasurer.

ELMIRA.—W. T. COLEMAN, Mayor.

Elmira is the capital of Chemung County. Incorporated 1844.

LOANS— When Due. **FUNDING DEBT BONDS—** Contingent Exp. Bonds—
 3-3½s, J&J, \$25,000, July 1, '08-12
GRADE CROSSING BONDS— 3½s, J&J, \$5,000, July 1, 1913
BRIDGE BONDS— 3½s, r. A&O, \$90,000, Oct. 1, '22-'24
 3½s, r. A&O, 25,000, Oct. 1, '25
 4s, '05, M&S, 55,000, Sept. 1, '35
CITY HALL BONDS— 3½s, r. A&O, \$5,000, Oct. 1, '25
 3½s, r. A&O, 60,000, Oct. 1, '26-7
 3½s, r. A&O, 10,000, Oct. 1, 1918
 3½s, M&S, 5,000, Sept. 1, 1929
 3½s, M&S, 30,000, Sept. 1, 1930
 3½s, M&S, 10,000, Sept. 1, 1931
FIRE DEPARTMENT— 3½s, J&J, \$12,000, Jan. 1, 1910
 3½s, J&J, 1,500, Jan. 1, 1910
PARK BONDS— 3½s, M&S, \$16,000, Sept. 15, 1926
FUNDING DEBT BONDS— 4s, M&N, \$14,000, Nov. 1, 1906
 3½s, r. M&N, 1,000, Nov. 1906
 3½s, r. M&N, 20,000, Nov. 15, '07
 4s, M&N, 2,000, Nov. 1906-7
 4s, M&N, 8,000, Nov. 1, 1908
 3½s, M&N, 3,000, Nov. 1906-8
 3½s, M&N, 18,000, Nov. 1, 1909
 3½s, A&O, 22,000, Oct. 1, 1906-27
 The only provision for paying the city's indebtedness as it matures is direct taxation.
TOTAL BONDED DEBT— Nov. 1, 1905, Jan. 1, '05, Feb. 1, '03, Feb. 1, '02
 Total bonded debt.....\$1,135,500 \$1,140,500 \$1,162,500 \$1,113,000
ASSESSED VALUATION— Assessment about 80 p. c. actual value.

| Years. | Real Estate. | Personal Property. | Total. | City Tax per \$1,000. |
|-----------|--------------|--------------------|--------------|-----------------------|
| 1905..... | \$16,872,638 | \$247,930 | \$17,670,568 | \$19-94 |
| 1904..... | 16,820,120 | 849,330 | 17,670,060 | 19-94 |
| 1903..... | 16,095,098 | 1,298,890 | 17,393,988 | 17-60 |
| 1902..... | 15,945,433 | 2,761,724 | 18,707,207 | 16-30 |
| 1901..... | 15,703,320 | 1,912,238 | 17,615,558 | 17-12 |
| 1895..... | 14,894,645 | 1,545,892 | 16,440,537 | 17-18 |
| 1890..... | 12,258,494 | 1,116,300 | 13,374,694 | 14-15 |
| 1885..... | 9,471,300 | 1,047,175 | 10,518,475 | 13-15 |

 Including special franchise, wh. h for 1904 aggregated 565,600.
POPULATION— In 1905, 34,692; in 1900, 35,672; in 1890 it was 30,397; in 1880 it was 29,541.

ERIE COUNTY.—F. E. D. MURRAY, Treasurer.

County seat is Buffalo. ALEX. SHEPHERD, Dep. Treas.

LOANS— When Due. **ROAD BONDS—**
 3½s, M&N, \$59,500, r. July 1, '08-'22
COUNTY BONDS— 7s, J&J, \$25,000, c. July, '08 to '07
 7s, J&J, 100,000 c. July 1, '07-'10
 6s, M&N, 100,000 c. Nov. 1, '11-'14
 4s, M&N, 28,000, r. Nov. 1, '08-'09
ARMORY BONDS— 4s, F&A, \$20,000, Aug. '07-'12
 3½s, A&O, 180,000, r. July 1, '06-'14
 3½s, A&O, 10,000, July 1, 1916

FAR ROCKAWAY.—See New York City.

FISHKILL LANDING.—E. E. STRONG, Clk.

This village is in Dutchess County.

LOANS— When Due. **SEWER BONDS—**
 3½s, F&A, \$96,000, r. 1906-1920
SCHOOL BONDS— 4s, F&A, \$5,000, r. 1905-1930
 4s, M&N, \$ 0,000, Nov. 1, '06-'10
WATER BONDS— 3-9½s, M&N, \$38,400, r. Nov. 1, 1906-29
INTEREST is payable at First National Bank, Fishkill Landing.
FLATBUSH.—See New York City.
FLUSHING.—See New York City.

FREDONIA.—E. M. COREY, Treasurer.

This village is in Chautauque County.

LOANS— When Due. **STREET BONDS—**
WATER BONDS— 4s, F&A, \$4,500, c. Aug. 1, 1908
 (\$2,500 due yearly) to Aug. 1, 1922
 4s, M&S, \$20,000, r. Sept. 1, 1930
BUILDING BONDS— 3½s, A&O, \$18,000, c. 1906-1925
 4s, 6,000, r. 1903-'11
SCHOOL BONDS— 4s, Sept., \$5,000, 1907-1912
INTEREST on the water and hall bonds is payable in N. Y. City and on the school bonds at the Comptroller's office, Albany.

FULTON.—GEO. W. BROOKER, Mayor.

This city (incorporated in 1902) is in Oswego County and includes the old vil. ages of Fulton and Oswego Falls.

LOANS— When Due. **WATER BONDS—**
 3-4½s, J&J, \$192,000, 1905-1929
SEWER BONDS— 4s, F&A, \$67,500, 1916
 4s, '05, J&J, 10,000, r. Jan. 1, '10-'15
 4s, '05, J&J, 15,000, r. Jan., 1920, 1925 & 1930
SCHOOL BONDS— 4s, M&N, \$35,000, 1904-1920
 Bond debt June 3, 1905, \$303,050
 Floating debt, 8,000
 Total debt June 3, 1905, 311,050
 Total valuation 1905, 3,313,499
 Tax rate (per \$1,000) 1904.....
 East side.....\$29-50
 West side.....23-77
 Population in 1900 was.....8,410
 Population in 1905.....8,948

| LOANS— | When Due |
|-------------------------------------|----------|
| REFUNDING BONDS— | |
| 4s, J&J, \$50,000, Jan. 15, 1911-12 | |
| 3s, J&J, 36,500, Jan. 15, 1914 | |
| 3s, J&J, 31,500, Jan. 15, 1915 | |
| Bonded debt Apr. 1, '05, \$978,000 | |
| Note debt (included), 750,000 | |
| Assessed val'n, real, 10,841,850 | |

All the refunding bonds are optional and are now subject to call.

LANSINGBURG.—See City of Troy.

LANSINGBURG UNION FREE SCHOOL DIST. No. 1.—

W. J. Shelday, Clerk Board of Education. While this district is now included within the boundaries of the City of Troy, the district organization remains a separate corporation within that city and the city authorities have no jurisdiction in the matters of the school district.

| LOANS— | When Due |
|------------------------------------|----------|
| 4s, J&D, \$20,000, Dec. 1, 1905-14 | |
| \$2,000 due yearly. | |
| 4s, J&D, \$34,000, 1915 to 1931 | |
| (\$2,000 annually on Dec. 1.) | |
| Int. payable in New York City. | |
| Total debt Oct. 1, 1905, \$54,000 | |

| Assessed val'n, per l. | \$467,400 |
|----------------------------------|------------|
| Ass'd val'n franchise. | 242,900 |
| Ass'd val. bank shares. | 1,347,951 |
| Total valuation 1904. | 12,900,101 |
| Assessed about 80% actual value. | |
| Tax rate (per \$1,000) 1904. | \$23.60 |
| Population in 1900 was. | 2,535 |
| Population in 1905. | 25,357 |

LITTLE FALLS.—

This city is in Herkimer County.

| LOANS— | When Due |
|--|----------|
| SCHOOL BONDS— | |
| 3s, M&N, \$59,000, July 1, 1906 | |
| (\$2,000 due yearly) to July 1, '35. | |
| School dist. loan 3s, \$10,000 | |
| (\$1,000 due annually on Nov. 15.) | |
| 4s, '05, Aug. 24, 299, 42, Aug. 23, '06-09 | |
| 4s, '05, July 20, 000, July 1, 1906-13 | |
| WATER BONDS— | |
| 3s, J, July 1, \$83,000, July 1, 1906 | |
| 3s, J, July 1, 40,000, Nov. 26, 1916 | |
| 3s, J, July 1, 110,000, 1917 | |

JOS. G. HAZLETT, City Clerk.

THOS. D. FERGUSON, City Treas.

| Assessed val'n, real. | \$6,537,378 |
|-------------------------------------|-------------|
| Assessed val'n, pers'l. | \$60,000 |
| Ass'd val'n, franchise. | 132,577 |
| Total valuation 1905. | 7,029,955 |
| Asses't about 94 p. c. actual value | |
| School tax (p. \$1,000) 1905. | \$27.13 |
| Value of sch. prop'y, 1905. | \$150,000 |

LOCKPORT.—

This city (Incorporated April 11, 1865.) is situated in Niagara Co.

| LOANS— | When Due |
|--|----------|
| UNION SCHOOL BONDS— | |
| 3s, M&N, \$80,000, Nov. '06-13 | |
| 5,000,000, Nov. 1, 1914 | |
| 4s, Aug., 13,000, Aug. 15, '06-18 | |
| POLICE DEPARTMENT BONDS— | |
| 4s, '05, J&J, 9,000, Jan. 1, '09-17 | |
| JUDGMENT BONDS— | |
| 4s, '04, J&J, \$3,600, Jan. 1, 1906-09 | |
| STREET IMPRV. BONDS— | |
| 4s, M&N, \$1,200, Nov. 2, 1906-08 | |
| FIRE DEPT. BONDS— | |
| 4s, '04, J&J, \$4,500, Jan. 1, 1906-14 | |
| INTERMEDIATE SCHOOL BONDS— | |
| 4s, M&N, \$10,000, Nov. 1, 1916 | |
| 4s, J&J, 4,815, July 15, 1906-08 | |
| 4s, F&A, 13,000, Aug. 15, 1906-18 | |
| 4s, '05, Aug. 4,000, Aug. 4, '06-10 | |

The city owns \$10,000 worth of stock of the Lockport Hydraulic Co.

| WATER BONDS—(Continued) | |
|---------------------------------------|--|
| 3s, J, July 1, \$25,000, Jan. 5, 1918 | |
| 3s, J, July 1, 5,000, Apr. 13, 1919 | |
| 3s, J&J, 50,000, 1907 to 1916 | |
| 3s, J&J, 10,000, May 1, 1920 | |
| Total debt Oct. 1, 1905, \$411,000 | |
| Water debt (included), 325,000 | |
| Total valuation 1905, 439,860 | |
| Assessment is at 60% actual value. | |
| Total tax (per \$1,000), \$24.14 | |
| Population in 1905, 11,122 | |
| Population in 1900 was, 10,381 | |

LONG ISLAND CITY.—See New York City.

MATTEAWAN.—B. I. D. ROOSA.

This village is in Dutchess County.

| LOANS— | When Due |
|---------------------------------------|----------|
| SEWER BONDS— | |
| 3-70s, J&J, \$120,833, July 1, '06-34 | |
| (\$1,166.67 due yearly.) | |
| Water bonds, \$101,500 | |

| Bonded debt Oct. 1, '05. | \$222,333 |
|------------------------------|-----------|
| Asses'd valuation, 1905. | 3,500,000 |
| Tax rate (per \$1,000) 1905. | \$7.70 |
| Population 1900. | 8,870 |
| Population in 1905 (est.). | 6,000 |

MIDDLETOWN.—

This city is in Orange County. Incorporated June 9, 1888.

| LOANS— | When Due |
|---------------------------------------|----------|
| RAILROAD BONDS— | |
| 3s, A&O, \$20,000, Apr. 1, '06-07 | |
| REFUNDING BONDS— | |
| 3s, M&S, \$8,000, 1906-21 | |
| 3s, M&S, 10,000, May, 1922-31 | |
| WATER BONDS— | |
| 4s, F&A, \$40,000, Aug. 1, 1911 | |
| 3s, M&S, \$2,000, Feb. 1, 1908-16 | |
| 3s, J&J, 100,000, July 2, 1918 | |
| (Subject to call after July 2, 1894.) | |
| 3s, M&N, \$75,000, May 1, 1910 | |
| 3s, F&A, 10,000, Feb. 1, 1913 | |
| 3s, F&A, 10,000, July 1, 1921 | |

| WATER BONDS—(Con.) | |
|--------------------------------------|--|
| 3s, F&A, 50,000, Apr. 1, 1931 | |
| 3s, F&A, 27,000, Feb. 1, 1923 | |
| Bonded debt Aug. 1, 1905, \$465,700 | |
| Floating debt, 700 | |
| Sinking fund, 34,829 | |
| Assessed val'n, real, 4,840,900 | |
| Assessed val'n, pers'l, 235,200 | |
| Franchise valuation, 114,100 | |
| Total valuation 1905, 5,190,229 | |
| Asses't about 50% actual value. | |
| Total tax (per \$1,000) 1905, \$2.84 | |
| Population in 1900 was, 14,522 | |
| Population in 1905, 14,516 | |

*The railroad bonds included above were issued jointly by the city of Middletown and the town of Wallkill.

INTEREST is paid at city treasury.

MONROE CO.—J. B. HAMILTON, Treas.

County seat is Rochester.

| LOANS— | When Due |
|------------------------------------|----------|
| COURT HOUSE BONDS— | |
| 3s, F&A, \$750,000, 1906-1920 | |
| (\$50,000 due yearly on Feb. 1.) | |
| Total debt Oct. 1, 1905, \$750,000 | |
| Assessed val., real, 150,397,434 | |

| Assessed val'n, per l. | \$7,23,056 |
|------------------------------------|-------------|
| Total valuation 1904. | 158,020,490 |
| Assessment about 4-5 actual value. | |
| Tax rate (per \$1,000) 1904. | \$4.9 |
| Population in 1900 was. | 217,854 |
| Population in 1905. | 239,442 |

INTEREST and principal payable at the Am. Ex. Nat. Bk., N. Y. City.

MOUNT VERNON.—

Mount Vernon is in Westchester County. The city received its charter on March 22, 1892.

| LOANS— | When Due |
|---------------------------------------|----------|
| HIGHWAY BONDS— | |
| 4s, F&A, \$10,000, Aug. 1, 1906-07 | |
| 4s, F&A, 90,000, Feb. 1, 1908-16 | |
| 4s, M&S, 100,000, Sept. 1, 1917-26 | |
| 4s, F&A, 100,000, Feb. 1, 1927-36 | |
| 4s, M&S, 30,000, Sept. 1, 1937-39 | |
| 4s, M&N, 40,000, Nov. 1, 1940-43 | |
| 4s, J&J, 50,000, July, 1944-48 | |
| 4s, M&N, 30,000, May, 1949-51 | |
| 4s, M&N, 5,000, May 1, 1952 | |
| 4s, '04, A&O, 15,000, Oct. 1, 1953-55 | |
| 4s, '05, J&D, 20,000, Oct. 1, 1954-57 | |

| LIBRARY SITE BONDS— | |
|---------------------------------|--|
| 4s, M&S, \$16,000, Mar. 1, 1932 | |
| REDEMPTION BONDS— | |
| 4s, J&D, \$59,000, Dec. 1, 1906 | |
| 4s, F&A, 64,000, Feb. 1, 1908 | |
| 4s, A&O, 50,000, Oct. 1, 1908 | |
| 4s, J&D, 40,000, Dec. 15, 1908 | |
| 5s, J&J, 30,000, Jan. 1, 1910 | |
| ASSESSMENT BONDS— | |
| 4s, J&D, \$60,000, Dec. 1, 1905 | |
| 4s, J&J, 60,000, July 1, 1906 | |
| 4s, J&D, 38,000, Dec. 1, 1908 | |
| 4s, M&S, 80,000, Feb. 1, 1907 | |

LOANS—

SEWERAGE BONDS—

| 4s, J&D, \$10,000, June, 1906-1907 | |
|--|--|
| 4s, J&D, 110,000, June, 1908-1918 | |
| 4s, J&D, 5,000, June 1, 1919 | |
| 4s, A&O, 5,000, Apr. 1, 1919 | |
| 4s, A&O, 10,000, Apr. 1, 1920 | |
| 4s, A&O, 5,000, Apr. 1, 1921 | |
| 3s, M&S, 30,000, Mar., 1922-1924 | |
| 3s, M&N, 60,000, May, 1925-1927 | |
| 3s, F&A, 50,000, Feb. 1, 1928 | |
| 3s, M&N, 40,000, Nov. 1, 1929 | |
| 4s, '04, A&O, 30,000, Oct. 1, 1930 | |
| BUILDING BONDS— | |
| 4s, '05, J&D, \$50,000, June 1, '26-35 | |
| TAX RELIEF BONDS— | |
| 4s, F&A, \$40,000, Aug. 1, 1908 | |
| 4s, M&S, 40,000, Mar. 1, 1908 | |
| 5s, J&D, 100,000, Dec. 1, 1905 | |
| 4s, '05, M&S, 60,000, Mar. 1, 1908 | |
| DEFICIENCY BONDS— | |
| 3s, M&S, \$40,000, Mar. 1, 1923-26 | |
| 3s, F&A, 40,000, Aug. 15, '28-31 | |
| 4s, F&A, 40,000, Aug. 1, '32-35 | |
| BRIDGE BONDS— | |
| 5s, M&S, \$30,000, Sept. 1, 1921-23 | |
| REFUNDING BONDS— | |
| 4s, J&J, '04, \$80,000, July 1, '14-17 | |
| 4s, J&J, '04, 30,000, July 1, 1918 | |
| 4s, '05, J&J, 30,000, Jan. 1, 1918 | |
| 4s, '05, J&J, 26,000, Jan. 1, 1919 | |
| 4s, '05, J&J, 30,000, Jan. 1, 1919 | |
| 4s, '05, J&D, 40,000, June 1, '19-20 | |
| 4s, '05, J&D, 19,000, June 1, 1920 | |

SCHOOL TAX RELIEF BONDS—

| 4s, F&A, \$36,000, Feb. 1, 1906 | |
|---------------------------------------|--|
| 5s, F&A, 40,000, Feb. 1, 1907 | |
| 4s, '05, F&A, 36,000, Feb. 1, 1908 | |
| SCHOOL BONDS CITY OF MT. VERNON— | |
| 4s, M&N, \$45,000, May 1, 1909 | |
| (\$5,000 due yearly to May 1, 1917.) | |
| 4s, J&J, \$105,000, July 1, 1918 | |
| (\$5,000 due yearly to July 1, 1938.) | |
| 4s, J&D, \$30,000, June 1, 1934-36 | |
| 4s, J&D, 5,000, June 1, 1937 | |
| 3s, F&A, 50,000, Feb., 1939-48 | |
| 3s, F&A, 30,000, Aug. 1, 1931 | |
| 4s, 1905, 35,000 | |
| SCHOOL BONDS, DISTRICT NO. 5— | |
| 4s, M&S, \$17,000, Mar. 1, 1906 | |
| 4s, M&S, 40,000, Mar. 1, 1913 | |
| 4s, F&A, \$4,500, Aug. 1, 1906-08 | |
| 4s, '05, 35,000 | |
| SCHOOL BONDS, DISTRICT NO. 4— | |
| 4s, M&S, \$3,000, Sept. 1, 1906 | |
| 4s, M&S, 3,500, Sept. 1, 1907 | |
| 4s, M&S, 3,800, Sept. 1, 1908 | |
| Bond debt Apr. 1, '05, \$2,419,300 | |
| Board of Education | |
| bonds included, 317,300 | |
| Assessed val'n, real, 23,546,805 | |
| Assessed val., personal, 703,686 | |
| Special franchises, 925,900 | |
| Total valuation 1904, 25,216,191 | |
| Tax rate (per \$1,000) 1904, \$19.33 | |
| Population in 1905, 25,006 | |
| Population in 1900 was, 21,228 | |

NASSAU CO.—C. F. LEWIS, Treasurer.

Created Jan. 1, 1899, out of that portion of Queens County not included in the Greater New York. For debt, etc., prior to formation, see Queens County statement.

LOANS—

COUNT HOUSE BONDS—

| | |
|-------------------------------------|--|
| 3s, g, M&S, \$65,000, Sept. 1, 1930 | |
| 3s, g, M&N, 85,000, Nov. 1, 1931 | |
| 3s, g, J&J, 100,000, July 1, 1929 | |
| 4s, g, M&S, \$105,000, Mar. 1, 1929 | |
| Bond debt Oct. 1, 1905, \$355,000 | |

County's proportion

| County's prop'n | \$978,291 |
|------------------------------------|--------------|
| Ass'd valuation, real | \$27,580,800 |
| Ass'd valuation, pers'l | 2,232,218 |
| Total valuation 1904 | 29,813,018 |
| Asses't from 40 to 60 p. c. value. | |
| Population in 1900 was. | 55,448 |
| Population in 1905. | 69,477 |

NEWBURGH.—

This city is in Orange County. The principal and interest on the water bonds is met by water rents.

Incorporated April 22, 1865.

LOANS—

CITY HALL—

| 4s, A&O, \$4,000, Apr. 1, 1906-13 | |
|--|--|
| 4s, A&O, \$5,000, Apr. 1, 1906-15 | |
| 4s, '04, J&D, 7,200, June 1, '06-14 | |
| 3s, F&A, \$25,170, Aug. 5, 1935 | |
| 3s, J&J, 1,437,377, July 20, '43 | |
| PARK BONDS— | |
| 4s, J&D, \$4,500, June 1, '06-14 | |
| 3s, J&J, 10,000, July 1, 1915 | |
| 3s, M&N, 10,000, May 1, 1916 | |
| PAYING BONDS— | |
| 4s, F&A, \$1,742,14r, Feb. 1, 1906 | |
| 4s, A&O, \$1,454,38r, Apr. 1, 1906 | |
| FIRE DEPT. BONDS— | |
| 4s, '04, M&N, \$10,800, Nov. 1, '06-14 | |
| SEWER BONDS— | |
| 3s, J&D, \$52,220, Dec. '05-16 | |
| (\$7,376.45 yearly.) | |
| SCHOOL BONDS— | |
| 3s, J&J, \$14,000, Jan. 1, 1906 | |
| (\$2,000 due yearly) to Jan. 1, 1912 | |
| 3s, J&J, \$36,000, July 1, '06-23 | |
| IMPROVEMENT BONDS— | |
| 3s, M&S, \$12,400, Mar. 1, '06-09 | |
| (\$3,100 due yearly.) | |
| 3s, M&S, \$10,668, 80r, Sep. 1, '06-09 | |
| (\$2,668.70 due yearly.) | |
| 3s, M&N, \$6,232, Nov., 1906-09 | |
| (\$1,558 due yearly.) | |
| 3s, M&S, \$1,800, Sept. 1, '06-10 | |
| 3s, J&D, 2,100, Dec. 1, 1901-11 | |

IMPROVEMENT BONDS—(Con.)

| | |
|--------------------------------------|-------------------|
| 3s, J&J, 40,500, July 1, 1906-14 | |
| 4s, A&O, 4,000, Oct. 1, '06-13 | |
| 4s, '04, J&D, 7,200, June 1, '06-14 | |
| WATER BONDS— | |
| 4s, M&N, \$3,000, May, 1906-11 | |
| 4s, F&A, 20,000, Sept. 1, 1911 | |
| 4s, F&A, 125,500, Feb. 1, 1912 | |
| 4s, M&S, 44,000, Feb. 1, 1912 | |
| 3s, M&N, 35,000, Nov., 1906-23 | |
| | (\$1,750 yearly.) |
| 3s, M&S, \$15,000, Sept. 1, 1907 | |
| 3s, M&S, 20,000, Sept. 1, 1908 | |
| 4s, M&N, 8,250, May 1, '06-16 | |
| 3s, M&S, 4,000, Mar. 1, 1906-09 | |
| REFUNDING WATER BONDS— | |
| 3s, J&J, \$18,000, July 1, '06-17 | |
| 3s, J&J, 35,000, July 1, 1917 | |
| 3s, M&S, 12,000, Sept. 1, '06-21 | |
| 3s, M&S, 8,500, Sept. 1, '06-22 | |
| 3s, '05, M&N, 7,000, Nov. 1, '06-15 | |
| debt, 1903-13, 1935 \$62,156 | |
| water debt included, 2,500 | |
| assessed val. real, 10,165,030 | |
| assessed val. pers'l., 494,050 | |
| assessed val. banks., 1,315,740 | |
| total valuation, 1904, 11,974,840 | |
| assess't tax (per cent) '05, value | |
| pay'g & sch. tax (per M) '05, \$1.50 | |
| population in 1900 was, 24,943 | |
| to Treasurer. | |

NEW YORK CITY. {GEO. R. MCLELLAN, Mayor.
EDW. M. GROUT, Comptroller.
The consolidation provided under the Greater New York Charter became effective January 1, 1898, and New York City now includes Kings County, Richmond County, and the following portions of Queens County, namely, Long Island City, the towns of Newtown, Flushing and Jamaica, and part of the town of Hempstead. For comparative purposes we give below a statement of the debt of the various boroughs forming Greater New York as it stood at the date of consolidation, Jan. 1, 1898.

| DEBT OF GREATER CITY AT CONSOLIDATION, JAN. 1, 1898. | | | |
|--|-------------------------|------------------------|-------------------------|
| Boroughs. | Tot. Funded Debt. | Sinking Fund. | Net Debt. |
| Manhattan and The Bronx..... | \$226,079,678 79 | \$85,854,317 52 | \$140,225,361 27 |
| Brooklyn..... | 85,158,775 53 | 6,734,055 69 | 78,424,719 84 |
| Queens..... | 8,558,491 19 | 330,000 00 | 8,228,491 19 |
| Richmond..... | 3,558,449 98 | | 3,558,449 98 |
| Total..... | \$323,155,395 47 | \$92,718,373 21 | \$230,437,022 26 |

DEBT OF GREATER CITY AT PRESENT TIME.
Since consolidation up to October 1, 1905, the greater city has issued \$372,909,177 of new bonds, but the previously outstanding debt of the various boroughs has been reduced. The following compares gross and net debt of consolidated city at different dates, revenue bonds being included in all the years.

| | Funded Debt. | Temporary Debt. | Total Debt. | Sinking Fund. | Net Debt. |
|-------------------|---------------|-----------------|---------------|---------------|---------------|
| Jan. 1, 1898..... | \$323,155,395 | | \$323,155,395 | \$92,718,373 | \$230,437,022 |
| Jan. 1, 1899..... | 343,394,157 | 7,800 | 343,377,777 | 99,054,352 | 244,323,425 |
| Jan. 1, 1900..... | 358,104,307 | 7,600 | 358,111,907 | 105,435,972 | 252,675,935 |
| Jan. 1, 1901..... | 389,948,899 | 2,107,600 | 392,056,499 | 112,828,129 | 279,228,370 |
| Jan. 1, 1902..... | 415,562,394 | 9,512,600 | 425,074,994 | 117,599,480 | 307,475,514 |
| Jan. 1, 1903..... | 438,008,452 | 22,686,806 | 460,695,258 | 124,743,949 | 335,951,309 |
| Jan. 1, 1904..... | 485,063,094 | 41,748,600 | 526,811,694 | 150,848,603 | 375,963,091 |
| Jan. 1, 1905..... | 528,295,117 | 34,457,000 | 562,752,117 | 187,380,258 | 375,371,859 |
| Oct. 1, 1905..... | 589,509,974 | 76,061,375 | 665,571,349 | 167,107,152 | 498,464,197 |

The water debt, included in the foregoing, was as follows at the several dates below:

| | Jan. 1, 1898. | Jan. 1, 1903. | Jan. 1, 1904. | Jan. 1, 1905. | Oct. 1, 1905. |
|-----------------|---------------|---------------|---------------|---------------|---------------|
| Water debt..... | \$69,509,349 | \$70,890,598 | \$74,846,094 | \$75,944,592 | \$75,979,093 |
| Gross..... | 69,509,349 | 70,890,598 | 74,846,094 | 75,944,592 | 75,979,093 |
| Net..... | 62,760,555 | 49,886,855 | 51,925,505 | 45,158,477 | 44,499,472 |

The following table shows the assessed valuation of property in the consolidated city for the year 1905. In 1903 the assessment of real estate was made on the basis of actual real value; 1903 and subsequent values, therefore, are greatly in excess of those for previous years, and consequently the tax rate is much lower.

| | Real Estate. | Per's Estate. | Total. | Tax Rate. |
|-----------|-----------------|---------------|---------------|-----------|
| Manhattan | \$4,095,615,774 | 585,064,415 | 4,680,680,189 | 14-9051 |
| Brooklyn | 940,952,302 | 90,911,963 | 1,031,864,265 | 15-8284 |
| Queens | 140,404,990 | 9,094,738 | 149,499,728 | 15-5523 |
| Richmond | 44,581,235 | 5,490,810 | 50,072,045 | 15-5821 |

Total for 1905, \$5,221,584,301 890,561,926 5.912,146,227 14-90 to 15-82
Total for 1904, \$5,015,463,779 825,078 474 5,840,542,657 15-13 to 15-82
Total for 1903, \$4,751,552,322 886,806,092 5,638,358,414 14-12 to 14-96
Total for 1902, \$4,390,647,579 526,400,139 4,917,047,718 22-73 to 23-53
Total for 1901, \$3,237,778,261 580,192,612 3,817,970,873 23-17 to 23-88
Total for 1900, \$3,163,547,700 485,574,493 3,649,122,193 23-20 to 23-42
Total for 1899, \$2,932,445,464 545,906,565 3,478,352,0 23-64 to 32-74

PAR VALUE OF BONDS.—Under the provisions of the city charter registered bonds may be issued in denominations of \$10 or any multiple thereof.

WATER DEBT.—Constitutional Amendment Proposed.—An amendment to the Constitution voted upon at the election held Nov. 7, 1905, amends Sec. 10, Art. 8, by exempting debts of N. Y. City incurred after Jan. 1, 1904, for water purposes, in figuring the debt limit. V. 76, p. 1046. Result of vote not known at time of going to press, Nov. 21.

GENERAL FUND BONDS.—A new kind of bond (known as the "General Fund Bonds") was created by the Legislature in 1903. It is issued for the purpose of relieving the surplus revenues of the sinking fund of the old city of New York (amounting to upwards of a millions yearly), and to allow the money to be applied to the reduction of taxation. Under the law the bonds will be issued only in the way indicated, and they will be taken for account of sinking fund for redemption of the city debt No. 1. See V. 76, p. 610.

APPROPRIATIONS.—The total appropriation for Greater New York in 1898 was \$59,332,371; in 1899 it was \$93,520,082 03; in 1900 it was \$90,778,972 48; for 1901 it was \$98,096,413 43; for 1902 it was \$98,619,600 88; for 1903, \$97,119,031 10; for 1904, \$106,674,955 09; for 1905, \$119,817,993 03, and for 1906, \$116,805,490 37.

POPULATION.—The population of Greater New York, according to the U. S. Census of 1900, was 3,437,202, and according to State Census returns for 1905 was 4,014,304.

DETAILS OF INDEBTEDNESS.
The tables which follow give full details regarding the indebtedness of the consolidated city and the various boroughs and other divisions forming part of it. We show first the bond issues made since the Greater New York Charter went into effect. Then we add statements reporting at length the indebtedness of the separate boroughs; all the districts, towns and other divisions being in each case grouped under the borough to which they belong.

GREATER NEW YORK.—Bonds issued since consolidation.
The loans marked (S. F.) are held wholly in the sinking fund. The paragraph mark (¶) indicates exempt from taxation except for State purposes; the double paragraph mark (¶¶) indicates bonds are exempt from all taxation including that for State purposes. See page 44 under head of "exemption from taxation" for charter provisions relative to tax exemptions. \$12,400,000 bonds offered on Nov. 23, 1905.

| NAME AND PURPOSE. | Rate. | Payable. | When Due. | Outstand'g. |
|--|-------|----------|--------------|----------------|
| CORPORATE STOCK—Greater New York Charter. | | | | |
| Armories..... | 3 | M & N | 1923 | s. f. \$19,500 |
| do do do..... | 3 | M & N | 1930 | s. f. 115,881 |
| do do do..... | 3 | M & N | 1940 | s. f. 56,063 |
| do do do..... | 3 | M & N | 1941-1953 | s. f. 984,153 |
| do do do..... | 3 1/2 | M & N | 1941 | s. f. 550,000 |
| do do do..... | 3 1/2 | M & N | 1953 | 100,000 |
| do do do..... | 3 1/2 | M & N | 1954 | 250,000 |
| Am. Museum Nat. Hist. ¶ | 3 1/2 | M & N | Nov. 1, 1928 | 550,000 |
| do do do..... | 3 1/2 | M & N | 1929 | 300,000 |
| do do do..... | 3 1/2 | M & N | 1932 | 100,000 |
| do do do..... | 3 1/2 | M & N | 1934 | 100,000 |
| do do do..... | 3 1/2 | M & N | 1953 | s. f. 75,500 |
| do do do..... | 3 1/2 | M & N | 1952 | s. f. 52,000 |
| do do do..... | 3 1/2 | M & N | 1940-1941 | s. f. 350,000 |
| Awards for ch'ge of g'de ¶ | 3 | M & N | 1928 | s. f. 115,480 |
| do do do..... | 3 | M & N | 1941 | s. f. 217,740 |
| do do do..... | 3 1/2 | M & N | 1940 | 250,000 |
| do do do..... | 3 1/2 | M & N | 1942 | s. f. 187,500 |
| do do do..... | 3 1/2 | M & N | 1952-1953 | s. f. 39,500 |
| Metropolitan Mus. Art. ¶ | 3 1/2 | M & N | Nov. 1, 1928 | 600,000 |
| do do do..... | 3 1/2 | M & N | 1929 | s. f. 50,000 |
| do do do..... | 3 1/2 | M & N | 1940-1941 | s. f. 175,000 |
| do do do..... | 3 1/2 | M & N | 1942 | s. f. 131,000 |
| do do do..... | 3 1/2 | M & N | 1952-1953 | s. f. 24,000 |
| Botanical Museum..... | 3 1/2 | M & N | Nov. 1, 1928 | 200,000 |
| do do do..... | 3 1/2 | M & N | Nov. 1, 1928 | s. f. 175,000 |
| Mus. Arts & Sci., Bklyn. ¶ | 3 1/2 | M & N | 1930 | 300,000 |
| do do do..... | 3 1/2 | M & N | 1941 | s. f. 300,000 |
| Paving Jerome Ave. ¶ | 3 1/2 | M & N | Nov. 1, 1928 | 60,000 |
| do do do..... | 3 1/2 | M & N | Nov. 1, 1928 | s. f. 12,000 |

| NAME AND PURPOSE. | | Interest. | | Principal. | |
|--------------------------------|-------|----------------|-----------------|-----------------------|--|
| | | Rate. Payable. | | When Due. Outstand'g. | |
| CORPORATE STOCK—(Con.) | | | | | |
| Repaying streets..... | 3 1/2 | M & N | Nov. 1, '28-29 | \$550,000 | |
| do do do..... | 3 | M & N | Nov. 1, '28-41 | s. f. 366,500 | |
| do do do..... | 3 1/2 | M & N | Nov. 1, 1940 | 2450,000 | |
| do do do..... | 3 1/2 | M & N | 1941 | 2,000,000 | |
| do do do..... | 3 1/2 | M & N | 1942 | 2,000,000 | |
| do do do..... | 3 1/2 | M & N | 1952 | 1,500,000 | |
| do do do..... | 3 1/2 | M & N | 1953 | 750,000 | |
| do do do..... | 3 1/2 | M & N | 1954 | 3,150,000 | |
| do do do..... | 3 | M & N | 1952-1953 | s. f. 635,000 | |
| Dept. Correction bldgs. ¶ | 3 1/2 | M & N | 1928-1929 | 950,000 | |
| do do do..... | 3 | M & N | 1928 | s. f. 40,000 | |
| do do do..... | 3 1/2 | M & N | 1952 | 150,000 | |
| Dept. Public Charities. ¶ | 3 | M & N | 1929 | s. f. 31,818 | |
| do do do..... | 3 | M & N | 1940 | s. f. 287,000 | |
| do do do..... | 3 | M & N | 1941 | s. f. 35,000 | |
| do do do..... | 3 | M & N | 1942 | s. f. 61,000 | |
| do do do..... | 3 | M & N | 1952-1953 | s. f. 532,400 | |
| do do do..... | 3 1/2 | M & N | 1953 | 175,000 | |
| do do do..... | 3 1/2 | M & N | 1954 | 200,000 | |
| Dept. Street Cleaning. ¶ | 3 | M & N | 1929 | s. f. 100,000 | |
| do do do..... | 3 1/2 | M & N | 1929 | 300,000 | |
| do do do..... | 3 | M & N | 1940 | s. f. 62,668 | |
| do do do..... | 3 | M & N | 1942 | s. f. 251,431 | |
| do do do..... | 3 | M & N | 1952-1953 | s. f. 444,474 | |
| do do do..... | 3 1/2 | M & N | 1954 | 200,000 | |
| do do do..... | 3 1/2 | M & N | 1953 | 100,000 | |
| Fire Dept. Bonds..... | 3 1/2 | M & N | 1929 | 300,000 | |
| do do do..... | 3 1/2 | M & N | 1941 | 241,000 | |
| do do do..... | 3 | M & N | 1941 | s. f. 800,000 | |
| do do do..... | 3 | M & N | 1953-1954 | s. f. 173,500 | |
| do do do..... | 3 1/2 | M & N | 1953 | 50,000 | |
| do do do..... | 3 1/2 | M & N | 1954 | 250,000 | |
| Police Dept. Bonds..... | 3 | M & N | 1940 | s. f. 136,380 | |
| do do do..... | 3 | M & N | 1941 | 375,000 | |
| do do do..... | 3 1/2 | M & N | 1954 | 200,000 | |
| Court House—Appellate ¶ | 3 1/2 | M & N | Nov. 1, '28-29 | 625,000 | |
| do do do..... | 3 | M & N | 1929 | s. f. 85,000 | |
| Criminal Court House. ¶ | 3 | M & N | 1928 | s. f. 20,000 | |
| do do do..... | 3 | M & N | 1952 | s. f. 97,000 | |
| do do do..... | 3 | M & N | 1953 | s. f. 35,000 | |
| New Hall of Records. ¶ | 3 | M & N | 1929 | s. f. 150,000 | |
| do do do..... | 3 1/2 | M & N | 1929 | 500,000 | |
| do do do..... | 3 1/2 | M & N | 1930 | 250,000 | |
| do do do..... | 3 1/2 | M & N | Nov. 1, 1940 | 2810,000 | |
| do do do..... | 3 1/2 | M & N | 1952 | s. f. 500,000 | |
| do do do..... | 3 1/2 | M & N | 1954 | 700,000 | |
| Docks and Ferries, do. ¶ | 3 | M & N | 1928 | s. f. 3075,284 | |
| do do do..... | 3 | M & N | 1940 | s. f. 1374,706 | |
| do do do..... | 3 | M & N | 1941 | s. f. 800,000 | |
| do do do..... | 3 | M & N | 1942 | s. f. 850,000 | |
| do do do..... | 3 | M & N | 1952 | s. f. 1,000,000 | |
| do do do..... | 3 1/2 | M & N | 1940 | 2500,000 | |
| do do do..... | 3 1/2 | M & N | 1941 | 650,000 | |
| do do do..... | 3 1/2 | M & N | 1942 | 1,500,000 | |
| do do do..... | 3 1/2 | M & N | 1952-1953 | 5,500,000 | |
| do do do..... | 3 1/2 | M & N | Nov. 1, '28-29 | 4,600,000 | |
| do do do..... | 3 1/2 | M & N | 1953 | 1,000,000 | |
| do do do..... | 3 1/2 | M & N | 1954 | 3,150,000 | |
| Impt. Wallabout Bas. ¶ | 3 | M & N | 1929 | s. f. 100,000 | |
| Health Dept. Building. ¶ | 3 | M & N | 1952-53 54 | s. f. 1-2,500 | |
| do do do..... | 3 1/2 | M & N | 1953 | 250,000 | |
| do do do..... | 3 | M & N | 1919 | s. f. 44,287 | |
| do do do..... | 3 1/2 | M & N | 1954 | 200,000 | |
| Sch. Houses, Sites, & bldgs. ¶ | 3 1/2 | M & N | Nov. 1, 1928 | 1,320,785 | |
| do do do..... | 3 1/2 | M & N | 1940 | 300,000 | |
| do do do..... | 3 1/2 | M & N | Nov. 1, 1928 | s. f. 1174,055 | |
| do do do..... | 3 1/2 | M & N | 1942 | 1,800,000 | |
| do do do..... | 3 1/2 | M & N | 1952-1953 | 4,700,000 | |
| do do do..... | 3 | M & N | 1952-1953 | s. f. 950,000 | |
| do do do..... | 3 1/2 | M & N | 1954 | 5,600,000 | |
| do do do..... | 3 | M & N | 1909-1929 | s. f. 2383,640 | |
| do do do..... | 3 1/2 | M & N | 1929 | 1700,000 | |
| do do do..... | 3 1/2 | M & N | 1940 | 1900,000 | |
| do do do..... | 3 1/2 | M & N | 1941 | 1000,000 | |
| do do do..... | 3 | M & N | 1941 | s. f. 1000,000 | |
| do do do..... | 3 | M & N | 1929 | s. f. 85,615 | |
| do do do..... | 3 | M & N | 1940 | 7,385 | |
| do do do..... | 3 | M & N | 1941 | s. f. 300,000 | |
| do do do..... | 3 1/2 | M & N | 1929 | 1800,000 | |
| do do do..... | 3 1/2 | M & N | 1940 | 2150,000 | |
| do do do..... | 3 1/2 | M & N | 1941 | 900,000 | |
| do do do..... | 3 | M & N | 1909-1929 | s. f. 17,850 | |
| do do do..... | 3 | M & N | 1940 | s. f. 49,350 | |
| do do do..... | 3 | M & N | 1941 | s. f. 100,000 | |
| do do do..... | 3 1/2 | M & N | 1941 | 300,000 | |
| do do do..... | 3 1/2 | M & N | 1929 | 600,000 | |
| do do do..... | 3 1/2 | M & N | 1940 | 150,000 | |
| do do do..... | 3 1/2 | M & N | 1909 & 1940 | s. f. 50,000 | |
| do do do..... | 3 1/2 | M & N | 1929 | 100,000 | |
| do do do..... | 3 1/2 | M & N | 1941 | 150,000 | |
| High Schools & sites. ¶ | 3 | M & N | 1929 & 1940 | s. f. 273,271 | |
| do do do..... | 3 1/2 | M & N | 1940 | 813,484 | |
| do do do..... | 3 1/2 | M & N | 1941 | 800,000 | |
| do do do..... | 3 1/2 | M & N | 1953 | 75,000 | |
| do do do..... | 3 | M & N | 1941-1953 | s. f. 113,637 | |
| do do do..... | 3 | M & N | 1941 | s. f. 100,000 | |
| do do do..... | 3 | M & N | 1952-1953 | s. f. 75,000 | |
| New East Riv. Bridge. ¶ | 3 1/2 | M & N | Nov. 1, '28-'29 | 2,700,000 | |
| do do do..... | 3 | M & N | 1929 | s. f. 1287,824 | |
| do do do..... | 3 1/2 | M & N | Nov., 1940 | 4500,000 | |
| do do do..... | 3 1/2 | M & N | 1941 | 750,000 | |
| do do do..... | 3 1/2 | M & N | 1952 | 2,000,000 | |
| do do do..... | 3 1/2 | M & N | 1953 | s. f. 555,000 | |
| do do do..... | 3 1/2 | M & N | 1953 | 1,000,000 | |
| do do do..... | 3 1/2 | M & N | 1954 | 3,700,000 | |
| Con. & Imp. St. John's Pk't | 3 | M & N | 1916 | s. f. 50,000 | |
| do do do..... | 3 | M & N | 1941 | s. f. 15,000 | |
| East River Park Impt. ¶ | 3 | M & N | 1911 | s. f. 71,500 | |
| Con. & Asphalt Walk. ¶ | 3 | M & N | 1940 | 250,000 | |
| Con. & Imp. of Pkys. ¶ | 3 | M & N | 1914 | s. f. 100,000 | |
| do do do..... | 3 | M & N | 1940 | s. f. 100,000 | |
| do do do..... | 3 | M & N | 1942 | s. f. 90,000 | |
| do do do..... | 3 | M & N | 1953 | s. f. 10,000 | |
| do do do..... | 3 1/2 | M & N | 1929 | 100,000 | |
| Imp. Pks., Pkys. & Drives ¶ | 3 | M & N | 1909-1921 | s. f. 145,500 | |
| do do do..... | 3 | M & N | 1918 | s. f. 125,000 | |
| do do do..... | 3 | M & N | 1942 | 150,000 | |
| do do do..... | 3 1/2 | M & N | 1952 | 250,000 | |
| do do do..... | 3 | M & N | 1952-1953 | s. f. 1,131,500 | |
| do do do..... | 3 1/2 | M & N | 1953 | 450,000 | |
| do do do..... | 3 1/2 | M & N | 1954 | 800,000 | |
| Imp. Pks., Dri. & P. Gds. ¶ | 3 | M & N | 1953 | s. f. 297,500 | |
| Con. of Spuyten Duyv. ¶ | 3 | M & N | 1923 | s. f. 30,000 | |
| do do do..... | 3 | M & N | 1941 | s. f. 30,000 | |
| Pub. Dr. w/way, Harl'n R. ¶ | 3 1/2 | M & N | 1940 | 300,000 | |

| LOANS— | | | | | | LOANS— | | | | | |
|---------------------------|-------|-----------|-----------------|------------|-------------|-----------------------------|-------|-----------|-------------------|------------|-------------|
| NAME AND PURPOSE. | | Interest— | | Principal— | | NAME AND PURPOSE. | | Interest— | | Principal— | |
| | | Rate. | Payable. | When Due. | Outstanding | | | Rate. | Payable. | When Due. | Outstanding |
| CORPORATE STOCK—(Con.) | | | | | | CORPORATE STOCK—(Con.) | | | | | |
| Liberty Bldg., Bryant Pl. | 3 1/2 | M & N | 1929 | | \$500,000 | Bronx Park, Zoo Gar. | 3 1/2 | M & N | 1952-1953 | | \$150,000 |
| do do do | 3 1/2 | M & N | 1942 | | 500,000 | do do do | 3 1/2 | M & N | 1954 | | 100,000 |
| do do do | 3 1/2 | M & N | 1952 | | 600,000 | Skate & Golf H., V.C.P.K. | 3 | M & N | 1940 | a.f. | 20,000 |
| do do do | 3 1/2 | M & N | Nov. 1, 1954 | | 1,600,000 | Silver Lake Park, Rich. | 3 | M & N | 1940 | a.f. | 85,000 |
| St. and Park Openings | 3 | M & N | 1914-1929 | a.f. | 2,771,168 | Entrance Cen. Pl., 66 St. | 3 | M & N | 1940 | a.f. | 3,200 |
| do do do | 3 | M & N | 1940 | a.f. | 2,598,211 | Bronx P. Botan. Gard'n | 3 | M & N | 1941 | a.f. | 120,000 |
| do do do | 3 | M & N | 1941 | a.f. | 538,700 | do do do | 3 | M & N | 1942 | a.f. | 60,000 |
| do do do | 3 | M & N | 1942 | a.f. | 4,009,459 | do do do | 3 | M & N | 1952 | a.f. | 50,000 |
| do do do | 3 1/2 | M & N | 1932-1953 | a.f. | 3,755,532 | Departm't of Health | 3 | M & N | 1941-42 | a.f. | 24,000 |
| do do do | 3 1/2 | M & N | 1929-1941 | | 2,961,233 | So. 3d A.v. ap. to Br., Har | 3 1/2 | M & N | 1941 | a.f. | 800,000 |
| do do do | 3 1/2 | M & N | 1952-1953 | | 2,000,000 | do do do | 3 | M & N | 1941 | a.f. | 11,000 |
| do do do | 3 1/2 | M & N | 1953 | | 1,010,000 | Bdg. ov. Mott H. C. 135 St. | 3 1/2 | M & N | 1941 | a.f. | 30,000 |
| do do do | 3 1/2 | M & N | 1954 | | 600,000 | Sdg. over Eastches. Bay | 3 | M & N | 1941-1952-53 | a.f. | 67,500 |
| Public Park 11th St. | 3 1/2 | M & N | Nov. 1, 1928 | | 1738,362 | Site Col. of City N. Y. | 3 | M & N | 1941-1942 | a.f. | 158,000 |
| do do do | 3 1/2 | M & N | Nov. 1, 1928-29 | a.f. | 235,033 | Imp. of Central Park | 3 | M & N | 1941 | a.f. | 7,883 |
| do do do | 3 1/2 | M & N | 1940 | a.f. | 856,886 | Imp. Parks, Boro Rich. | 3 | M & N | 1941 | a.f. | 5,000 |
| Public Park, Hous'n St. | 3 | M & N | 1920 | a.f. | 198,779 | do do do | 3 | M & N | 1942 | a.f. | 31,500 |
| do do do | 3 1/2 | M & N | 1940 | a.f. | 14,000 | do do do | 3 | M & N | 1952-1953 | a.f. | 5,096 |
| do do do | 3 1/2 | M & N | 1940 | | 2000,000 | Imp. Hall Rec'ds, Bklyn. | 3 | M & N | 1941 | a.f. | 20,000 |
| Bridges over Harlem R. | 3 1/2 | M & N | Nov. 1, 1928 | | 1,029,845 | Widm'g P'way, 59th St. | 3 | M & N | 1941-1942 | a.f. | 43,000 |
| do do do | 3 1/2 | M & N | 1919-1952-53 | a.f. | 51,074 | Addit'l Water Suply | 3 | M & N | 1911-1920 | a.f. | 283,000 |
| do do do | 3 1/2 | M & N | 1941-1942 | a.f. | 60,000 | do do do | 3 | M & N | 1921-1942 | a.f. | 545,000 |
| do do do | 3 1/2 | M & N | 1942 | a.f. | 620 | do do do | 3 | M & N | 1952 | a.f. | 1742,502 |
| do do do | 3 1/2 | M & N | 1952-1953 | a.f. | 230,155 | do do do | 3 | M & N | 1953 | a.f. | 327,498 |
| do do do | 3 1/2 | M & N | 1950 | | 500,000 | do do do | 3 | M & N | 1953 | a.f. | 497,500 |
| do do do | 3 1/2 | M & N | 1928 | | 250,000 | do do do | 3 1/2 | M & N | 1919 | | 250,000 |
| do do do | 3 1/2 | M & N | 1929 | | 1000,000 | do do do | 3 1/2 | M & N | 1952 | | 27,000 |
| do do do | 3 1/2 | M & N | 1941 | | 400,000 | do do do | 3 1/2 | M & N | 1953 | | 650,000 |
| do do do | 3 1/2 | M & N | 1953 | | 250,000 | do do do | 3 1/2 | M & N | 1954 | | 1,500,000 |
| do do do | 3 1/2 | M & N | 1954 | | 450,000 | do do do | 3 1/2 | M & N | Nov. 1, 1951 | | 6,750,000 |
| Bdg. Con'g Pelham Bay | 3 | M & N | 1919 | a.f. | 135,000 | do do do | 3 | M & N | 1954 | a.f. | 126,000 |
| do do do | 3 | M & N | 1941 | a.f. | 80,000 | New Aqueduct | 3 1/2 | A & O | Oct. 1, 1917 | | 2,000,000 |
| Bdg. over Bronx River | 3 | M & N | 1919-1953 | a.f. | 16,000 | do do do | 3 1/2 | A & O | 1918-1922 | | 6,200,000 |
| do do do | 3 | M & N | 1941-53 | a.f. | 85,000 | do do do | 3 1/2 | A & O | 1952 | | 1,500,000 |
| Pub. Bldg. Crotona Pk. | 3 1/2 | M & N | Nov. 1, 1928 | | 75,000 | do do do | 3 | A & O | 1912-1922 | a.f. | 1,140,000 |
| do do do | 3 1/2 | M & N | 1914 | a.f. | 2,500 | 1952-1953-1954 | a.f. | | | | 7,000,000 |
| Hoa. Bldg. Gov't Slip | 3 1/2 | M & N | Nov. 1, 1928 | | 50,000 | 1953-1954 | a.f. | | | | 1,350,000 |
| do do do | 3 1/2 | M & N | Nov. 1, 1930 | | 85,000 | San. Prot. of Water | 3 1/2 | M & N | Nov. 1, 1917-19 | | 700,000 |
| do do do | 3 1/2 | M & N | 1953 | a.f. | 8,000 | do do do | 3 | M & N | Nov. 1, 1909-1910 | | 400,000 |
| do do do | 3 1/2 | M & N | 1954 | | 100,000 | do do do | 3 1/2 | M & N | 1920 | | 500,000 |
| Rapid Transit RR. | 3 1/2 | M & N | 1943-1950 | | 6,500,000 | do do do | 3 1/2 | M & N | 1921 | a.f. | 500,000 |
| do do do | 3 1/2 | M & N | 1950 | | 1,500,000 | do do do | 3 1/2 | M & N | 1952 | a.f. | 200,000 |
| do do do | 3 1/2 | M & N | 1949 | | 4,000,000 | Provide for water sup. | 3 | M & N | 1954 | a.f. | 10,000 |
| do do do | 3 1/2 | M & N | 1951 | | 8,500,000 | Laying Water Mains | 3 1/2 | M & N | Nov. 1, 1917 | | 300,000 |
| do do do | 3 1/2 | M & N | 1952-1953 | a.f. | 11,666,050 | do do do | 3 | M & N | Nov. 1, 1917 | a.f. | 50,000 |
| do do do | 3 1/2 | M & N | 1952-1953 | | 12,000,000 | do do Brklyn | 3 | M & N | 1918-20-52-53 | a.f. | 301,500 |
| do do do | 3 1/2 | M & N | 1953 | | 3,000,000 | do do do | 3 | M & N | 1920 | | 850,000 |
| do do do | 3 1/2 | M & N | 1954 | | 4,700,000 | do do do | 3 1/2 | M & N | 1920 | | 180,000 |
| do do do | 3 1/2 | M & N | Nov. 1, 1954 | | 4,750,000 | Pub. Park, 27th St. | 3 | M & N | 1921 | a.f. | 1,248 |
| Pub. Bath Rivington St. | 3 1/2 | M & N | Nov. 1, 1928 | | 50,000 | Long Is. Water Plant | 3 1/2 | M & N | Nov. 1, 1918 | | 570,000 |
| do do do | 3 1/2 | M & N | Nov. 1, 1928 | a.f. | 20,000 | Water M'ns & Pumping | 3 | M & N | 1920 | a.f. | 106,343 |
| Pub. Baths City of N. Y. | 3 | M & N | 1942 | a.f. | 150,000 | do do do | 3 1/2 | M & N | 1920 | | 350,000 |
| do do do | 3 1/2 | M & N | 1952 | | 250,000 | Main Relief Sewer | 3 1/2 | M & N | 1942 | | 167,000 |
| do do do | 3 1/2 | M & N | 1954 | | 350,000 | Carnegie Library Sites | 3 | M & N | 1942 | a.f. | 250,000 |
| do do do | 3 1/2 | M & N | 1953 | | 100,000 | do do do | 3 1/2 | M & N | 1952-1953 | a.f. | 375,854 |
| do do do | 3 1/2 | M & N | 1925-1953 | a.f. | 122,000 | do do do | 3 1/2 | M & N | 1952 | a.f. | 90,000 |
| Pub. Pks. 27th-28th St. | 3 | M & N | 1921 | a.f. | 1,248 | do do do | 3 1/2 | M & N | 1954 | | 250,000 |
| Pub. Park in 15th Ward | 3 | M & N | 1921-1952 | a.f. | 62,044 | Land Awards | 3 | M & N | 1942 | a.f. | 5,000 |
| do 145th-155th St. | 3 1/2 | M & N | 1929 | | 1385,000 | do do do | 3 | M & N | 1952 | a.f. | 1,000 |
| Pub. Park-Hester St. | 3 | M & N | 1920 | a.f. | 31,908 | do do do | 3 | M & N | 1953 | a.f. | 4,000 |
| do do do | 3 | M & N | 1942 | a.f. | 1,000 | Impr. Toilet Facilities | 3 | M & N | 1952 | a.f. | 3,000 |
| do do do | 3 1/2 | M & N | 1941 | a.f. | 125,000 | New Richm'd Co. Jail | 3 | M & N | 1952-1953 | a.f. | 80,000 |
| Bdg. over tracks N.Y.C. | 3 | M & N | 1921 & 1941 | a.f. | 35,000 | E'geov. Garle's Cr. | 3 | M & N | 1952 | a.f. | 16,000 |
| do do do | 3 1/2 | M & N | 1921 | | 50,000 | Hall of Rec., Kings Co. | 3 1/2 | M & N | 1952 | a.f. | 400,000 |
| Bridge over Pt. M. Br. | 3 | M & N | 1921-40 & 53 | a.f. | 13,525 | Dormitory Med. Coll. | 3 | M & N | 1952-1953 | a.f. | 58,000 |
| Bridge over E. River | 3 | M & N | 1928 | a.f. | 20,000 | Botanical Mus., Bronx | 3 1/2 | M & N | 1952 | a.f. | 50,000 |
| do do do | 3 1/2 | M & N | 1929 | a.f. | 20,000 | do do do | 3 | M & N | 1952-1953 | a.f. | 59,000 |
| do do do | 3 1/2 | M & N | 1940 | a.f. | 67,000 | do do do | 3 1/2 | M & N | 1954 | | 105,000 |
| do do do | 3 1/2 | M & N | 1941 | a.f. | 10,000 | B'd ov. Br Riv. 233d St. | 3 | M & N | 1952-1953 | a.f. | 26,000 |
| do do do | 3 1/2 | M & N | 1952 | a.f. | 240,000 | Coll. City of N.Y. Bldgs. | 3 | M & N | 1952 | a.f. | 50,000 |
| do do do | 3 1/2 | M & N | 1953 | a.f. | 75,000 | do do do | 3 1/2 | M & N | 1954 | | 100,000 |
| do do do | 3 1/2 | M & N | 1954 | | 700,000 | Brooklyn Institute | 3 | M & N | 1952 | a.f. | 49,500 |
| do do do | 3 1/2 | M & N | 1941 | | 1,500,000 | do do do | 3 1/2 | M & N | 1954 | | 150,000 |
| Bdg. over New'n Creek | 3 | M & N | 1940 | a.f. | 180,000 | School houses & Sites | 3 | M & N | 1952-1953 | a.f. | 900,000 |
| do do do | 3 1/2 | M & N | 1952 | a.f. | 30,000 | do do do | 3 1/2 | M & N | 1952-1953 | a.f. | 1,500,000 |
| do do do | 3 1/2 | M & N | 1954 | | 350,000 | do do do | 3 1/2 | M & N | 1953 | | 2,200,000 |
| do do do | 3 1/2 | M & N | 1954 | a.f. | 250,000 | do do do | 3 1/2 | M & N | 1954 | | 5,600,000 |
| Bdg. ov. N.Y. & N.H.R.R. | 3 | M & N | 1942 | a.f. | 50,000 | Comfort Stat., Bklyn. | 3 | M & N | 1952-1953 | a.f. | 85,000 |
| do do do | 3 1/2 | M & N | 1952 & 1953 | a.f. | 45,000 | do do do | 3 | M & N | 1953 | a.f. | 43,000 |
| Riverside Drive Ext. | 3 1/2 | M & N | 1928 & 1929 | | 600,000 | Bridge over East Riv | 3 | M & N | 1952-1953 | a.f. | 603,000 |
| do do do | 3 1/2 | M & N | 1941 | | 150,000 | do do do | 3 1/2 | M & N | 1953 | | 1,000,000 |
| do do do | 3 1/2 | M & N | 1941 | a.f. | 20,000 | do do do | 3 1/2 | M & N | 1954 | | 750,000 |
| do do do | 3 1/2 | M & N | 1942 | a.f. | 50,000 | Bridge over Newt. Cr. | 3 1/2 | M & N | 1952 | a.f. | 250,000 |
| do do do | 3 1/2 | M & N | 1954 | | 750,000 | Melrose Ave. Viaduct | 3 | M & N | 1952 | a.f. | 116,976 |
| do do do | 3 1/2 | M & N | 1954 | a.f. | 250,000 | Reidg. Bk Rock Bldg. | 3 | M & N | 1952-1953 | a.f. | 24,000 |
| Bdg. ov. N.Y. & N.H.R.R. | 3 | M & N | 1942 | a.f. | 50,000 | B'ge. N.Y. & H. 189 St. | 3 | M & N | 1952-1953 | a.f. | 75,000 |
| do do do | 3 1/2 | M & N | 1952 & 1953 | a.f. | 45,000 | Heat Plant Mus. N. H. | 3 | M & N | 1952-1953 | a.f. | 75,000 |
| Riverside Drive Ext. | 3 1/2 | M & N | 1928 & 1929 | | 600,000 | do do do | 3 1/2 | M & N | 1954 | | 100,000 |
| do do do | 3 1/2 | M & N | 1941 | | 150,000 | E'geov. Har. R. 207 St. | 3 1/2 | M & N | 1952-1953 | a.f. | 52,000 |
| do do do | 3 1/2 | M & N | 1941 | a.f | | | | | | | |

| LOANS— | | Interest. | | Principal. | |
|--|-----------------|-----------|--------------|-------------|--------------|
| NAME AND PURPOSE. | P. Ct. Payable. | | When Due. | Outstand'g. | |
| CORPORATE STOCK—(Con.) | | | | | |
| B'gov. H.R. W'USA. | 3 | M & N | 1953 | s.f. | \$31,372 |
| Acc'n Id. c. Wm. St. | 3 | M & N | 1953 | s.f. | 1,400 |
| Con'n Ct. H., Bronx. | 3 | M & N | 1953 | s.f. | 10,000 |
| Pop'g Bureau, Bronx | 3 | M & N | 1953-1954 | s.f. | 2,000 |
| Reb'g R't. W'1, Edg. Av. | 3 | M & N | 1953 | s.f. | 5,000 |
| Webb Av. R. Rev. H'p | 3 | M & N | 1953 | s.f. | 2,500 |
| Imp. & Br. St. B. C. H. Pk | 3 | M & N | 1953 | s.f. | 1,000 |
| Var's Munic. purp's | 3½ | M & N | Nov. 1, 1954 | | 34,500,000 |
| do do do | 3 | M & N | 1954 | s.f. | 126,500 |
| do do do | 3 | M & N | 1924 | s.f. | 11,000 |
| do do do | 3 | M & N | 1954 | s.f. | 1,111,621 |
| Assessment Bonds— | | | | | |
| Assessment bonds | 3 | M & N | 1903-1912 | s.f. | 9,403,229 |
| do do do | 3½ | M & N | Nov. 1, 1908 | | 500,000 |
| do do do | 3 | M & N | 1906 | | 350,000 |
| do do do | 3½ | M & N | 1914 | | 8,000,000 |
| do do do | 3 | M & N | 1908 | | 2,500 |
| Fort Wash. Road | 3 | M & N | 1903 | s.f. | 132,255 |
| Streets 20 Wd. Brook. | 3 | M & N | | s.f. | 50,000 |
| General Fund Bonds—Issued under the provisions of the Greater New York Charter, as amended by Chapter 103 of the Laws of 1903. | | | | | |
| General Fund Bonds | 3 | M & N | 1890 | s.f. | \$25,000,000 |

BOROUGH OF MANHATTAN AND THE BRONX. DEBT OF OLD CITY OF NEW YORK.

In the following statement loans wholly in the sinking fund are distinguished by a s. f. prefixed to the amount outstanding. Loans exempt from taxation have a paragraph mark (¶) added to the title of the loan.

| LOANS— | | Interest. | | Principal. | |
|--|---------------|--------------|--------------|----------------|--|
| NAME AND PURPOSE. | Rate Payable. | When Due. | Outstanding. | | |
| a.—Secured by Sinking Fund Preferred— | | | | | |
| Croton Reservoir Bonds | 6 Q-F | Aug. 1, 1907 | \$20,000 | | |
| b.—Secured by Sinking Fund (Second Lien), Act of June 3, 1878— | | | | | |
| Consolidated Stock, gold | 5 | M & N | Nov. 1, 1928 | 6,900,000 | |
| (Subject to call after Nov. 1, 1908.) | | | | | |
| Consolidated Stock | 4 | M & N | Nov. 1, 1910 | 2,800,000 | |
| c.—Secured by Special Sinking Fund, Derived by Annual Taxation Act of June 3, 1878— | | | | | |
| Additional Water Stock | 3 | A & O | Oct. 1, 1933 | \$100,000 | |
| do do do | 3 1/2 | A & O | Oct. 1, 1933 | 300,000 | |
| do do do | 3 | A & O | Oct. 1, 1933 | s.f. 45,000 | |
| (Subject to call after Oct. 1, 1913.) | | | | | |
| Army bonds— | | | | | |
| do do do | 3 | M & N | Nov. 1, 1907 | s.f. 142,632 | |
| do do do | 3 | M & N | Nov. 1, 1907 | 250,000 | |
| do do do | 2 1/2 | M & N | Nov. 1, 1907 | s.f. 213,500 | |
| do do do | 3 | M & N | Nov. 1, 1909 | 442,000 | |
| do do do | 3 | M & N | Nov. 1, 1910 | s.f. 884,115 | |
| do do do | 3 | M & N | Nov. 1, 1911 | s.f. 249,450 | |
| do do do | 3 | M & N | Nov. 1, 1914 | 270,500 | |
| CONSOLIDATED STOCK— | | | | | |
| N. Y. Bridge Bonds | 3 | M & N | Nov. 1, 1922 | s.f. 330,000 | |
| do do do | 4 | M & N | 1928 | s.f. 416,688 | |
| do do do | 3 | M & N | 1923 | s.f. 100,000 | |
| do do do | 3 | M & N | 1925 | s.f. 120,000 | |
| do do do | 3 | M & N | 1926 | s.f. 30,000 | |
| Metropol. Museum of Art | 3 | M & N | 1905 | s.f. 25,000 | |
| do do do | 3 | M & N | 1913 | s.f. 727,000 | |
| do do do | 2 1/2 | M & N | 1913 | s.f. 120,000 | |
| do do do | 3 | M & N | Nov. 1, 1912 | s.f. 90,000 | |
| do do do | 3 | M & N | 1907 | s.f. 40,000 | |
| do do do | 3 1/2 | M & N | 1916 | 200,000 | |
| Amer. Mus. of Nat. Hist'y | 3 | M & N | Nov. 1, 1913 | s.f. 595,000 | |
| do do do | 2 1/2 | M & N | Nov. 1, 1913 | s.f. 205,000 | |
| do do do | 3 | M & N | Nov. 1, 1920 | s.f. 474,103 | |
| do do do | 3 | M & N | Nov. 1, 1920 | 475,000 | |
| do do do | 3 | M & N | Nov. 1, 1925 | s.f. 50,000 | |
| do do do | 3 1/2 | M & N | Nov. 1, 1917 | 250,000 | |
| Temp'y b'gd. ov. Bronx R. | 3 | M & N | 1919 | s.f. 5,000 | |
| Bridge over Bronx River | 3 | M & N | 1920 | s.f. 15,000 | |
| Br'g ov. Bronx R. 177th St. | 3 | M & N | 1919 | s.f. 30,000 | |
| Harlem R. Br. "Wash'n" | 3 | M & N | Nov. 1, 1906 | s.f. 50,000 | |
| do do do | 3 | M & N | Nov. 1, 1907 | s.f. 900,000 | |
| do do do | 3 | M & N | Nov. 1, 1908 | s.f. 800,000 | |
| do do do | 3 | M & N | Nov. 1, 1908 | 350,000 | |
| do do do | 2 1/2 | M & N | Nov. 1, 1909 | s.f. 385,100 | |
| do do do | 3 | M & N | Nov. 1, 1910 | s.f. 16,650 | |
| do do do | 3 | M & N | Nov. 1, 1910 | 178,300 | |
| do do do | 2 1/2 | M & N | 1910 | s.f. 14,500 | |
| do do do | 3 | M & N | 1913 | s.f. 17,175 | |
| do do do | 3 | M & N | 1911 | s.f. 89,500 | |
| do do do | 3 | M & N | 1912 | s.f. 60,075 | |
| do do do | 3 | M & N | 1914 | s.f. 45,590 | |
| do do do | 3 | M & N | 1915 | s.f. 39,325 | |
| Harlem R. "Ship Canal" | 3 | M & N | 1914 | s.f. 315,000 | |
| do do do | 3 | M & N | 1915 | s.f. 45,069 | |
| do do do | 3 | M & N | 1919 | s.f. 36,573 | |
| do do do | 3 | M & N | 1920 | 80,000 | |
| do do do | 3 | M & N | Nov. 1, 1914 | s.f. 100,000 | |
| do do do | 3 | M & N | Nov. 1, 1915 | s.f. 85,000 | |
| do do do | 3 | M & N | 1916-1920 | s.f. 219,037 | |
| do do do | 3 1/2 | M & N | 1916-1920 | 1,050,000 | |
| do do do | 3 | M & N | 1920 | s.f. 655,980 | |
| do do do | 3 1/2 | M & N | 1913 | 400,000 | |
| do do do | 3 | M & N | 1953 | s.f. 9,499 | |
| do do do | 3 | M & N | Nov. 1, 1916 | s.f. 1,140,000 | |
| do do do | 3 | M & N | 1917 | s.f. 5,000 | |
| do do do | 3 | M & N | 1920 | 100,000 | |
| do do do | 3 | M & N | 1920 | s.f. 180,000 | |
| Br. ov. H. Riv. E. of B'way | 3 | M & N | 1919 | s.f. 45,000 | |
| Br'k Av. b'gd. N.Y. & H.R.R. | 3 | M & N | 1921 | s.f. 50,000 | |
| Br. over H.R.R., 133d St. | 3 | M & N | 1919 | s.f. 50,000 | |
| Grand & Walton Av. B'gd. | 3 | M & N | 1922 | s.f. 15,000 | |
| Gansevoort Market | 3 | M & N | 1907 | s.f. 120,000 | |
| do do do | 3 | M & N | 1908 | s.f. 330,000 | |
| do do do | 3 | M & N | 1908 | s.f. 53,715 | |
| Morningside Park | 3 | M & N | Nov. 1, 1907 | s.f. 331,000 | |
| do do do | 2 1/2 | M & N | Nov. 1, 1907 | s.f. 110,000 | |
| Central Park | 3 | M & N | 1907 | s.f. 163,000 | |
| City Improvement Stock | 2 1/2 | M & N | 1907 | s.f. 45,000 | |
| Castle Garden Imp. Ac'q'm | 3 | M & N | 1915 | s.f. 778,772 | |
| do do do | 3 | M & N | 1912 | s.f. 230,000 | |
| do do do | 3 | M & N | 1920 | 70,000 | |
| East River Park | 3 | M & N | Nov. 1, 1907 | s.f. 7,000 | |
| do do do | 2 1/2 | M & N | Nov. 1, 1907 | s.f. 3,500 | |
| do do do | 3 | M & N | Nov. 1, 1911 | s.f. 637,118 | |
| Mount Morris Park | 3 | M & N | 1907 | s.f. 34,500 | |
| do do do | 2 1/2 | M & N | 1907 | s.f. 5,000 | |
| Putnam Slip Park | 3 | M & N | Nov. 1, 1911 | s.f. 20,000 | |
| Riverside Park | 3 | M & N | 1907-1921 | s.f. 250,000 | |
| do do do | 2 1/2 | M & N | 1907 | s.f. 25,000 | |
| do do do | 3 | M & N | 1914 | 190,000 | |
| do do do | 3 | M & N | Nov. 1, 1912 | s.f. 1,500 | |
| do (Women's Cottage) | 3 | M & N | Nov. 1, 1912 | s.f. 7,000 | |

Boroughs of Manhattan and the Bronx.—(Con.)

| LOANS— | | Interest. | | Principal. | |
|-------------------------------|-------|-----------------|--------------|---------------------------|-------------|
| NAME AND PURPOSE. | | P. Ct. Payable. | | When Due. Outstanding \$. | |
| CONSOLIDATED STOCK—(Con.)— | | | | | |
| New P'ks, 23d & 24th W'y | 2 1/2 | M & N | 1929 | a.f. | \$4,716,100 |
| (Subject to call after 1909.) | | | | | |
| do do | 2 1/2 | M & N | 1929 | | 5,107,000 |
| (Subject to call after 1909.) | | | | | |
| Van Cortlandt Park | 3 | M & N | Nov. 1, 1909 | a.f. | 237,500 |
| do do | 2 1/2 | M & N | Nov. 1, 1909 | a.f. | 12,500 |
| Fifth Dist. Police Court | 3 | M & N | 1911 | a.f. | 75,000 |
| do do do | 3 | M & N | 1912 | a.f. | 75,000 |
| do do do | 3 | M & N | 1913 | a.f. | 39,189 |
| Seventh Dis. Police Court | 3 | M & N | 1916-1917 | a.f. | 88,121 |
| do do do | 3 | M & N | 1920 | | 199,000 |
| Repaving | 3 | M & N | Nov. 1, 1909 | a.f. | 105,000 |
| do do do | 2 1/2 | M & N | Nov. 1, 1909 | a.f. | 895,000 |
| do do do | 3 | M & N | Nov. 1, 1910 | a.f. | 1,000,000 |
| do do do | 3 | M & N | Nov. 1, 1911 | a.f. | 1,000,000 |
| do do do | 3 | M & N | Nov. 1, 1913 | a.f. | 500,000 |
| do do do | 3 | M & N | Nov. 1, 1916 | | 500,000 |
| do do do | 3 | M & N | 1910-1920 | a.f. | 525,000 |
| do do do | 3 | M & N | 1920 | | 700,000 |
| do do do | 3 1/2 | M & N | 1916-17 | | 1,075,000 |
| do do do | 3 1/2 | M & N | Nov. 1, 1918 | | 1,400,000 |
| do do do | 3 | M & N | Nov. 1, 1923 | a.f. | 176,308 |
| Manhattan Parkway | 3 | M & N | Nov. 1, 1913 | a.f. | 4,000 |
| Public Driveway | 3 | M & N | Nov. 1, 1918 | a.f. | 1,700,000 |
| do do do | 3 | M & N | 1920 | | 800,000 |
| do do do | 3 1/2 | M & N | 1916 | | 250,000 |
| Awards, Change of grade | 3 | M & N | 1907-1912 | a.f. | 618,885 |
| do do do | 3 1/2 | M & N | 1910-1911 | | 385,000 |
| New Municipal Building | 3 | M & N | 1912 | a.f. | 8,300 |
| Washington Bridge Park | 3 | M & N | 1915 | a.f. | 36,779 |
| do do do | 3 | M & N | 1920 | | 640,000 |
| Gore of Land 135th St. | 3 | M & N | 1916 | a.f. | 183,509 |
| Ward's Island Purchase | 3 | M & N | Nov. 1, 1913 | a.f. | 147,359 |
| do do do | 3 | M & N | Nov. 1, 1913 | | 672,409 |
| Br. Approaches, Macomb | 3 | M & N | 1916 | a.f. | 69,589 |
| do do do | 3 | M & N | 1920 | | 27,181 |
| Park Imp (N.Y. City & Fel) | 3 | M & N | Nov. 1, 1919 | a.f. | 690,000 |
| do do do | 3 | M & N | Nov. 1, 1920 | | 310,000 |
| Corlears Hook Park | 3 | M & N | 1912 | a.f. | 47,500 |
| do do do | 3 | M & N | 1913 | | 1,370,421 |
| Corlears Hook Park | 3 1/2 | M & N | 1914 | | 124,500 |
| El'zone Plant Riker's Is. | 3 | M & N | 1913 | a.f. | 37,000 |
| Cathedral Parkway | 3 | M & N | Nov. 1, 1912 | a.f. | 195,000 |
| do do do | 3 | M & N | 1914 | | 195,000 |
| Mulberry Bend Park | 3 1/2 | M & N | 1924 | | 1,584,371 |
| do do do | 3 | M & N | 1920 | | 100,000 |
| Crotona Pk., Pub. Bldg. | 3 | M & N | 1914 | a.f. | 5,000 |
| do do do | 3 | M & N | 1914 | | 60,000 |
| do do do | 3 | M & N | 1920 | a.f. | 65,111 |
| do do do | 3 | M & N | 1914 | | 109,015 |
| Fire Department | 3 | M & N | 1915 | a.f. | 150,000 |
| do do do | 3 | M & N | Nov. 1, 1916 | a.f. | 600,000 |
| Street & Park Opening | 3 1/2 | M & N | Nov. 1, 1918 | | 1,888,887 |
| Street-Cleaning Dept. | 3 | M & N | 1914 | a.f. | 130,115 |
| do do do | 3 1/2 | M & N | 1912-1914 | | 135,000 |
| do do do | 3 1/2 | M & N | Nov. 1, 1916 | | 150,000 |
| College of N. Y. City | 3 | M & N | 1914 | | 47,900 |
| do do do | 3 1/2 | M & N | 1914 | | 204,250 |
| do do do | 3 | M & N | Nov. 1, 1915 | a.f. | 350,000 |
| High School Bonds | 3 | M & N | 1916 | a.f. | 5,000 |
| New Hall of Records | 3 | M & N | 1923 | a.f. | 105,100 |
| Bldgs for Botan'l Mus'm | 3 | M & N | 1921 | a.f. | 125,000 |
| Riverside Park & Drive | 3 | M & N | 1914 | | 200,000 |
| do do do | 3 1/2 | M & N | 1912 | | 200,000 |
| Repaving 3d Av., 23d Wd. | 3 | M & N | 1920 | | 50,000 |
| do do do | 3 | M & N | 1912 | a.f. | 45,000 |
| do do do | 3 | M & N | 1920 | | 100,000 |
| do do do | 3 1/2 | M & N | 1920-1921 | a.f. | 413,425 |
| do do do | 3 1/2 | M & N | 1917 | | 185,000 |
| Paving Jerome Avenue | 3 | M & N | 1922 | a.f. | 125,000 |
| Improv't of Parkways | 3 | M & N | 1914 | a.f. | 700 |
| do do do | 3 | M & N | 1914 | | 65,000 |
| do do do | 3 | M & N | 1914 | a.f. | 100,000 |
| Fire Hydrant | 3 | M & N | 1925 | | 50,000 |
| do do do | 3 1/2 | M & N | 1925 | | 50,000 |
| do do do | 3 | M & N | 1925 | | 60,000 |
| Police Department | 3 | M & N | 1925 | | 60,549 |
| do do do | 3 1/2 | M & N | 1916 | | 100,000 |
| do do do | 3 | M & N | Nov. 1, 1918 | a.f. | 14,000 |
| do do do | 3 1/2 | M & N | Nov. 1, 1918 | | 20,000 |
| New East River Bridge | 3 | M & N | 1920 | a.f. | 137,325 |
| do do do | 3 1/2 | M & N | 1917 | | 169,000 |
| do do do | 3 1/2 | M & N | 1918 | | 300,000 |
| Public Park (St. John's) | 3 1/2 | M & N | 1916 | a.f. | 554,565 |
| St. John's Pk. construct'n | 3 | M & N | 1916 | a.f. | 35,000 |
| do do do | 3 | M & N | 1917-1918 | a.f. | 88,890 |
| do do do | 3 | M & N | 1921 | a.f. | 66,308 |
| Fort Washington Park | 3 1/2 | M & N | Nov. 1, 1918 | | 867,000 |
| Extension Engle Bld. | 3 | M & N | 1919 | a.f. | 100,000 |
| Improv't Pk. & Parkw's | 3 1/2 | M & N | 1917 | | 123,000 |
| do do do | 3 1/2 | M & N | 1918 | | 175,000 |
| do do do | 3 | M & N | 1918-19-21 | a.f. | 139,000 |
| State Tax for Inseane | 3 1/2 | M & N | 1916 | | 1,200,000 |
| do do do | 3 1/2 | M & N | 1915 | | 177,000 |
| Redemption Bonds | 3 1/2 | M & N | 1922 | | 7,000,000 |
| Red. Assess'm't Park Ave | 3 | M & N | 1920 | a.f. | 100,000 |
| Pub. Pk., St. Nicholas Av. | 3 | M & N | Nov. 1, 1911 | a.f. | 43,075 |
| Croton Water Mains | 3 | M & N | 1918 | a.f. | 250,000 |
| do do do | 3 1/2 | M & N | Nov. 1, 1918 | | 400,000 |
| Public Park, 11th Ward | 3 | M & N | 1920 | a.f. | 23,709 |
| Harlem R. Br. (145th St.) | 3 | M & N | 1919 | a.f. | 96,000 |
| do do do | 3 | M & N | 1919 | | 96,000 |
| Pelham Bay Bridge | 3 | M & N | 1916-1919 | a.f. | 35,000 |
| Public Park, 28th St. | 3 | M & N | 1921 | a.f. | 16,696 |
| Public Park, Hester St. | 3 | M & N | 1920-1923 | a.f. | 18,561 |
| Viaduct, Riverside Drive | 3 | M & N | 1914 | a.f. | 65,000 |
| Imp. Sp'ten Duyn Pkway | 3 | M & N | 1923 | a.f. | 55,000 |
| Melrose Ave., Windust | 3 | M & N | 1920 | a.f. | 50,000 |
| Department of Correction | 3 | M & N | 1921 | a.f. | 50,000 |
| do do do | 3 1/2 | M & N | Nov. 1, 1918 | | 250,000 |
| Department of Charities | 3 | M & N | 1921 | a.f. | 418,175 |
| do do do | 3 1/2 | M & N | Nov. 1, 1918 | | 350,000 |
| Ambulance Station | 3 | M & N | 1916 | a.f. | 50,000 |
| Hospital Building Geu- | | | | | |
| vernour Slip | 3 | M & N | 1916 | a.f. | 65,000 |
| Bldgs. for Public Health | | | | | |
| and Comfort | 3 | M & N | 1919 | a.f. | 25,000 |
| Public Bath, Rivingt'n St. | 3 | M & N | 1919 | a.f. | 30,000 |
| Board of Health | 3 | M & N | 1919 | a.f. | 38,027 |
| Courthouse—Appellate Div. | 3 1/2 | M & N | Nov. 1, 1918 | a.f. | 383,011 |
| do do do | 3 | M & N | 1919 | a.f. | 64,593 |
| Criminal Court House Bldg. | 3 | M & N | 1908 | a.f. | 724,000 |
| Croton Water Main Stock | 5 | M & N | 1908 | a.f. | 585,000 |
| do do do | 4 | M & N | Nov. 1, 1906 | a.f. | 15,000 |

Boroughs of Manhattan and the Bronx.—(Con.)

| NAME AND PURPOSE. | Interest. | | Principal. | |
|-----------------------------------|-----------|----------|--------------|-----------------|
| | Rate. | Payable. | When Due. | Outstand'g. |
| LOANS - | | | | |
| CONSOLIDATED STOCK.—(Con.) | | | | |
| Dock Bonds..... | 5 | M & N | 1908 | s.f. \$225,000 |
| do | 5 | M & N | Nov. 1, 1909 | s.f. 300,000 |
| do | 5 | M & N | 1910 | s.f. 520,000 |
| do | 5 | M & N | 1911 | s.f. 191,000 |
| do | 4 | M & N | 1911 | s.f. 872,000 |
| do | 4 | M & N | 1912 | s.f. 1,080,000 |
| do | 4 | M & N | 1913 | s.f. 820,000 |
| do | 4 | M & N | 1914 | s.f. 175,000 |
| do | 3 | M & N | Nov. 1, 1914 | s.f. 270,000 |
| do | 3 | M & N | Nov. 1, 1914 | s.f. 355,000 |
| do | 3 | M & N | Nov. 1, 1915 | s.f. 1,150,000 |
| do | 3 | M & N | 1916-1918 | s.f. 500,000 |
| do | 3 | M & N | 1919 | s.f. 1,000,000 |
| do | 2 1/2 | M & N | 1919 | s.f. 50,000 |
| do | 2 1/2 | M & N | 1920 | s.f. 400,000 |
| do | 3 | M & N | 1920 | s.f. 1,050,000 |
| do | 3 | M & N | 1921 | s.f. 450,000 |
| do | 3 | M & N | 1921 | s.f. 1,250,000 |
| do | 3 | M & N | 1922 | s.f. 12,480,000 |
| do | 3 | M & N | 1922 | s.f. 20,000 |
| do | 3 | M & N | 1923 | s.f. 1,660,000 |
| do | 3 | M & N | 1923 | s.f. 865,000 |
| do | 3 | M & N | 1924 | s.f. 980,000 |
| do | 3 | M & N | 1924 | s.f. 1,125,000 |
| do | 3 1/2 | M & N | 1924 | s.f. 500,000 |
| do | 3 1/2 | M & N | 1925 | s.f. 30,000 |
| do | 3 1/2 | M & N | Nov. 1, 1927 | s.f. 3,000,000 |
| do | 3 1/2 | M & N | Nov. 1, 1928 | s.f. 1,750,000 |
| do | 3 | M & N | 1928 | s.f. 250,000 |
| do | 3 | M & N | 1925 | s.f. 1,180,000 |
| do | 3 1/2 | M & N | 1928-1927 | s.f. 2,000,000 |
| School-House Bonds..... | 3 | M & N | Nov. 1, 1908 | s.f. 25,000 |
| do | 3 | M & N | Nov. 1, 1908 | s.f. 3,575,945 |
| do | 2 1/2 | M & N | 1908 | s.f. 9,500 |
| do | 3 | M & N | Nov. 1, 1911 | s.f. 336,872 |
| do | 3 | M & N | Nov. 1, 1911 | s.f. 897,205 |
| do | 3 1/2 | M & N | Nov. 1, 1912 | s.f. 542,553 |
| do | 3 | M & N | Nov. 1, 1913 | s.f. 754,580 |
| do | 3 | M & N | 1914 | s.f. 77,021 |
| do | 3 | M & N | 1914 | s.f. 809,013 |
| do | 3 | M & N | 1914 | s.f. 27,000 |
| do | 3 1/2 | M & N | 1911 | s.f. 806,502 |
| do | 3 1/2 | M & N | 1914 | s.f. 84,694 |
| do | 3 1/2 | M & N | 1915 | s.f. 1,925,141 |
| do | 3 | M & N | Nov. 1, 1916 | s.f. 12,542,734 |
| do | 3 1/2 | M & N | Nov. 1, 1916 | s.f. 3,661,269 |
| do | 3 1/2 | M & N | Nov. 1, 1914 | s.f. 42,000 |
| (Sant. Imp.) | 3 | M & N | 1916 | s.f. 112,058 |
| do | 3 | M & N | 1914 | s.f. 959 |
| do | 3 | M & N | 1914 | s.f. 87,871 |

d.—Secured by Special Sinking Fund Derived from Annual Taxation Under the Provisions of the Constitutional Amendment Adopted November 4, 1884—

| | | | | |
|-----------------------------|-------|-------|--------------|-----------------|
| Add'l Croton Water Stock.. | 3 | M & N | 1911 | s.f. \$250,000 |
| do | 3 | M & N | 1914 | s.f. 200,000 |
| do | 3 1/2 | M & N | 1911 | s.f. 400,000 |
| Additional Water Stock..... | 3 | M & N | 1912 | s.f. 250,000 |
| do | 3 | A & O | Oct. 1, 1907 | s.f. 8,200,000 |
| do | 3 | A & O | Oct. 1, 1907 | s.f. 350,000 |
| do | 2 1/2 | A & O | Oct. 1, 1907 | s.f. 950,000 |
| do | 3 | M & N | 1912 | s.f. 14,569,500 |
| do | 3 | M & N | 1912 | s.f. 175,000 |
| do | 3 1/2 | M & N | 1915 | s.f. 3,030,500 |
| do | 3 1/2 | M & N | 1916 | s.f. 1,750,000 |
| do | 3 | M & N | Nov. 1, 1912 | s.f. 1,383,500 |
| do | 3 | M & N | 1914 | s.f. 391,500 |
| Water Main Stock..... | 3 | M & N | 1912 | s.f. 250,000 |
| do | 3 | M & N | 1914 | s.f. 250,000 |

Payable from Taxation, or from Sinking Fund, if Approved by Commissioners, Provided Such Payment Shall Not in Any Way Impair the Preferred Claims Thereon.—(Section 6, Chapter 333, Laws of 1878)—

| | | | | |
|------------------------------|-------|-------|--------------|----------------|
| Assessment Fund Stock..... | 6 | M & N | Nov. 1, 1910 | s.f. \$384,850 |
| do | 6 | M & N | Nov. 1, 1910 | s.f. 535,600 |
| Consol. Stock—County..... | 3 3/4 | J & J | 1917-1921 | s.f. 8,699,000 |
| Croton Water Main Stock..... | 5 | M & N | 1906 | s.f. 691,000 |
| do | 5 | M & N | 1908 | s.f. 173,000 |
| Dock Bonds..... | 6 | M & N | Nov. 1, 1905 | s.f. 744,000 |
| do | 6 | M & N | 1906 | s.f. 150,000 |
| do | 5 | M & N | 1906 | s.f. 273,000 |
| do | 5 | M & N | 1907 | s.f. 460,800 |
| do | 5 | M & N | 1908 | s.f. 147,000 |
| do | 5 | M & N | 1908 | s.f. 169,200 |

e.—Payable from Assessments or from the Sinking Fund, if the Commissioners Thereof Approve, Provided Such Payments Shall Not in Any Way Impair the Preferred Claims Thereon.—(See Section 6, Chapter 333, Laws of 1878).—

| | | | | |
|-----------------------|---|-------|-----------------|----------------|
| Assessment Bonds..... | 3 | M & N | On or aft. 1888 | s.f. \$75,000 |
| do | 3 | M & N | do 1895 to '98 | s.f. 85,536 |
| do | 3 | M & N | 1903 | s.f. 1,050,000 |

ANNEXED TERRITORY BONDS.

| | | | | |
|--|---|----------------------|--------------|-----------|
| Town of Morrisania— | | | | |
| Central Av. construction | 7 | Ann'y | 1906 to 1915 | 10,500 |
| do | 7 | semi-ann. | 1916-1980 | 64,000 |
| St. Ann's Av. construct'n | 7 | M & S | 1906 to 1910 | 5,000 |
| do | 7 | semi-ann. | 1911-1915 | 5,000 |
| Town of West Farms— | | | | |
| Central Av. construction | 7 | Ann'y | 1906 to 1910 | 240,000 |
| do | 7 | semi-ann. | 1911-1915 | 240,000 |
| These bonds mature \$1,000 yearly, except in the years 1916 and 1917 when in each year \$1,500 mature; in 1949 and 1975, none; in 1950, \$2,000; in 1959 and 2147, each \$500. Interest on about one-half the bonds is paid annually, on the remainder semi-annually. | | | | |
| So. Boulevard constr'n..... | 7 | M & S | 1906 to 1909 | \$38,500 |
| do | 7 | Highway imp. | 1910-1915 | \$120,000 |
| Village of Williamsbridge..... | 7 | Sewers..... | 1910-1915 | 175,000 |
| do | 7 | Improvement..... | 1910-1915 | 295,000 |
| Town of Westchester..... | 7 | School district..... | 1910-1915 | 52,000 |
| do | 7 | Improvement..... | 1910-1915 | 262,000 |
| Village of Wakefield, highway improvements..... | 7 | Improvement..... | 1910-1915 | 69,800 |
| Town of Haverstraw, school district bonds..... | 7 | School district..... | 1910-1915 | 11,723 |

a, b, c, d, e.—These letters indicate on which sinking fund the bonds are a lien, as more fully explained below.

PAR VALUE OF BONDS.—The denominations of the bonds and stock of the city of New York are not fixed. Certificates are issued for any amount in even hundreds, with \$500 as the minimum.

Boroughs of Manhattan and the Bronx.—(Con.)

INTEREST—WHERE PAYABLE.—Coupon interest is payable at Knickerbocker Trust Co.; regist. interest at office of City Chamberlain.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows the old city's debt, etc.:

| | Oct. 1, 1905. | Jan. 1, 1905. | Jan. 1, 1904. |
|------------------------|---------------|---------------|---------------|
| Total funded debt..... | \$172,197,617 | \$172,244,195 | \$191,030,073 |
| Sink'g Fnd, inc. cash | 146,748,218 | 135,780,111 | 133,299,947 |
| Net funded debt..... | \$25,449,399 | \$36,464,084 | \$57,730,126 |

The annexed table shows the old city's net funded debt (not including revenue bonds) as it was on the first day of January of each of the following years:

| Year | 1905 | 1906 | 1907 | 1908 | 1909 | 1910 | 1911 | 1912 | 1913 | 1914 | 1915 | 1916 | 1917 | 1918 | 1919 | 1920 | 1921 | 1922 | 1923 | 1924 | 1925 |
|----------------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Net funded debt..... | \$36,464,084 | \$136,847,278 | \$189,000,000 | \$189,000,000 | \$189,000,000 | \$189,000,000 | \$189,000,000 | \$189,000,000 | \$189,000,000 | \$189,000,000 | \$189,000,000 | \$189,000,000 | \$189,000,000 | \$189,000,000 | \$189,000,000 | \$189,000,000 | \$189,000,000 | \$189,000,000 | \$189,000,000 | \$189,000,000 | \$189,000,000 |

SINKING FUNDS.—The total sinking fund assets of the old city (Manhattan and the Bronx) on Oct. 1, 1905, were \$146,748,217. Of this amount \$36,836,817 was held in a special sinking fund (sinking fund redemption No. II) for account of certain water bonds and \$109,911,400 (sink. fund redemption No. I) was held for certain other sinking fund issues. The character of the assets of the two sinking funds here referred to is evident from the following:

| | Sinking Fund Redemption I. | Sinking Fund Redemption II. | Total. |
|-----------------------|----------------------------|-----------------------------|---------------|
| City b'ds (par value) | \$123,414,875 | \$17,329,074 | \$141,243,949 |
| Cash | 535,414 | 4,968,554 | 5,504,268 |
| Total..... | \$123,950,289 | \$22,797,928 | \$146,748,217 |

The totals of the various issues having a lien on these sinking funds, and the order of their lien, are shown in the following; the letters prefixed in each case being the same as that used in the table of bonds above to designate the issues having such lien.

| | |
|--|-------------|
| a Total issues having a first lien on sink. f. redemp. No. I..... | \$21,000 |
| b Total issues having a second lien on sinking fund redemption No. I..... | 9,700,000 |
| c Consolidated stock, etc., having a lien on special fund derived from taxation and from sink. f. redemp. No. I..... | 104,186,342 |
| d Total issues payable from sinking fund redemption No. II..... | 31,592,000 |
| e Consolidated stock (new parks) payable from sinking fund redemption No. I in accordance with act of authorization..... | 9,823,100 |

BILL TO UTILIZE SURPLUS REVENUE OF SINKING FUND.—The Local Law No. 100 of 1905, which provides for the utilization of upwards of \$8,000,000 annual excess revenues pledged to the sinking fund. For details see V. 76, p. 610; also page 51 of this Section.

ASSESSED VALUATION.—The old city's assessed valuation and tax rate have been as follows. In 1903 basis of assessment was changed, accounting for the great increase in that year.

| Years. | Real Estate. | Personal Estate. | Total Assessed Rate of Tax Valuation, per \$1,000. |
|-----------|-----------------|------------------|--|
| 1905..... | \$4,095,615,774 | \$585,064,415 | \$4,680,680,189 \$14.9051 |
| 1904..... | 3,937,883,889 | 523,235,603 | 4,461,119,496 15.1342 |
| 1903..... | 3,730,894,149 | 564,605,294 | 4,295,499,443 14.1387 |
| 1902..... | 2,512,440,186 | 425,071,368 | 2,937,511,554 22.734 |
| 1901..... | 2,428,997,016 | 440,468,558 | 2,869,465,574 23.173 |
| 1900..... | 2,369,907,504 | 429,574,168 | 2,799,481,672 22.477 |
| 1899..... | 1,856,467,923 | 509,022,449 | 2,365,490,372 20.10 |
| 1898..... | 1,646,028,655 | 370,919,007 | 2,016,947,662 19.10 |
| 1897..... | 1,398,290,007 | 298,688,383 | 1,696,978,390 19.70 |
| 1896..... | 1,268,443,137 | 202,673,966 | 1,371,117,003 24.00 |

POPULATION OF THE BOROUGH OF BROOKLYN AND THE BRONX, according to State Census of 1905 was 2,384,326; in 1900 (U. S. Census) it was 2,050,600; in 1890 the population of the old city of New York, comprising a somewhat smaller area than that of the present boroughs of Manhattan and the Bronx, was 1,515,301. On the basis of the present territory, population then was 1,529,301. See V. 71, p. 408. In 1880 New York City's population was 1,206,299.

BOROUGH OF BROOKLYN.

DEBT OF BOROUGH OF BROOKLYN.

| | Total Debt. | Sinking Fund. | Net Debt. |
|-------------------|-----------------|----------------|-----------------|
| Jan. 1, 1898..... | \$85,159,773 53 | \$6,734,055 69 | \$78,424,719 84 |
| Jan. 1, 1899..... | 80,500,867 93 | 7,610,372 73 | 72,889,895 00 |
| Jan. 1, 1900..... | 77,680,225 93 | 6,797,317 15 | 70,882,908 78 |
| Jan. 1, 1901..... | 76,890,668 93 | 7,740,101 28 | 69,150,567 65 |
| Jan. 1, 1902..... | 75,951,120 10 | 7,818,478 28 | 68,132,641 82 |
| Jan. 1, 1903..... | 73,638,468 10 | 9,033,731 71 | 64,599,736 39 |
| Jan. 1, 1904..... | 70,989,458 00 | 9,048,119 00 | 61,941,339 00 |
| Jan. 1, 1905..... | 69,001,750 10 | 11,058,214 43 | 57,943,535 62 |
| Oct. 1, 1905..... | 66,760,882 10 | 11,291,753 72 | 55,469,128 38 |

OLD CITY OF BROOKLYN.

The old city of Brooklyn covered the entire area of the county of Kings, the county government being consolidated with that of the city on January 1, 1896, under the provisions of Chapter 954 of the Laws of 1895. Under the provisions of this act "the debt of the said county shall not be deemed to be or included as a part of the debt of the City of Brooklyn, within the meaning of the provision of the Constitution of the State of New York limiting the power of cities to incur indebtedness." [See CHRONICLE, vol. 62, p. 49.] The towns of Flatbush, New Utrecht and Gravesend were annexed to the City of Brooklyn in 1894 and the town of Flatlands became a ward of the city on the first day of January, 1896.

DEBT CITY OF BROOKLYN AS CONSTITUTED PRIOR TO CONSOLIDATION, INCLUDING ALSO ANNEXED TOWNS AND KINGS COUNTY.

| | Oct. 1, 1905. |
|---------------------------------|-----------------|
| Payable from sinking funds..... | \$16,588,567 41 |
| do | 11,813,249 76 |
| do | 5,868,000 00 |
| do | 32,490,864 93 |
| Total..... | \$66,760,682 10 |
| Less sinking fund— | |
| Investments..... | \$11,208,780 83 |
| Cash..... | 82,972 89 |
| Net debt..... | \$55,468,928 38 |

| LOANS - | | Interest. | Principal. |
|-----------------------|-------|-----------|--------------|
| NAME AND PURPOSE. | Rate. | Payable. | When Due. |
| Arrearage 10-40s..... | 4 | J & J | July 1, 1923 |
| do 10-40s..... | 4 | J & J | May 1, 1924 |
| do county taxes..... | 4 | J & J | July 1, 1924 |

Borough of Brooklyn—Old City of Brooklyn.—(Con.)

| NAME AND PURPOSE. | Interest. | | Principal. | |
|--|-----------|----------|----------------------|--------------|
| | Rate. | Payable. | When Due. | Outstand'g. |
| LOANS— | | | | |
| BRIDGE BONDS— | | | | |
| Brooklyn City bonds for completion of bridge. | 7 | J & J | July 1, 1906 | \$400,000 |
| do do | 7 | J & J | July 1, 1907 | 345,000 |
| do do | 7 | J & J | July 1, 1908 | 100,000 |
| do do | 6 | J & J | July 1, 1908 | 260,000 |
| do do | 6 | J & J | July 1, 1909 | 400,000 |
| do do | 6 | J & J | July 1, 1910 | 440,000 |
| do do | 6 | J & J | July 1, 1911 | 400,000 |
| do do | 6 | J & J | July 1, 1912 | 400,000 |
| do do | 6 | J & J | July 1, 1914 | 350,000 |
| do do | 8 | J & J | July 1, 1916 | 300,000 |
| do do | 5 | J & J | July 1, 1917 | 500,000 |
| do do | 5 | J & J | July 1, 1918 | 250,000 |
| do do | 5 | J & J | July 1, 1919 | 810,000 |
| do do | 5 | J & J | July 1, 1920 | 319,000 |
| do do | 4 | J & J | July 1, 1921 | 371,000 |
| do do | 4 | J & J | July 1, 1922 | 400,000 |
| do do | 4 | J & J | July 1, 1923 | 200,000 |
| do do | 4 | J & J | Jan. 1, 1925 | 257,000 |
| do do | 4 | J & J | July 1, 1927 | 300,000 |
| do do | 4 | J & J | July 1, 1928 | 356,000 |
| New York Bridge | 7 | J & J | July 1, 1906 | 128,000 |
| do do | 7 | J & J | July 1, 1907 | 101,000 |
| do do | 7 | J & J | July 1, 1908 | 50,000 |
| do do | 7 | J & J | July 1, 1909 | 100,000 |
| do do | 7 | J & J | July 1, 1910 | 100,000 |
| do do | 7 | J & J | July 1, 1911 | 50,000 |
| do do | 7 | J & J | July 1, 1912-16 | 500,000 |
| New York Bridge | 7 | J & J | July 1, 1917 | 91,000 |
| do do | 7 | J & J | July 1, 1918 | 105,000 |
| do do | 7 | J & J | July 1, 1919 | 104,000 |
| do do | 7 | J & J | July 1, 1920 | 200,000 |
| do do | 7 | J & J | July 1, 1921 | 181,000 |
| do do | 7 | J & J | July 1, 1922 | 154,000 |
| do do | 7 | J & J | July 1, 1924 | 65,000 |
| Bridge Connecting Co's of Kings & Queens | 3½ | J & J | Jan. 1, 1936 | 112,000 |
| do terminal improv's. | 3½ | J & J | Jan. 1, 1922-31 | 40,000 |
| do do | 3½ | J & J | Jan. 1, 1926-31 | 600,000 |
| do do Con. g. stk. | 3½ | J & J | July 10, 1925 | 100,000 |
| do do | 3½ | J & J | Mar. 12, 1926 | 60,000 |
| do do | 3 | J & J | Jan. 1, 1922-25 | 360,000 |
| Of this loan \$60,000 is in the sinking fund. | | | | |
| do Approach | 3½ | J & J | July 1, 1925-27 | 275,000 |
| do do | 3½ | J & J | Jan. 1, 1923-27 | 982,000 |
| Of this loan \$82,000 is in the sinking fund. | | | | |
| do do | 3½ | J & J | July 1, 1923-27 | 500,000 |
| do do Con. g. stk. | 3½ | J & J | Jan. 1, 1928 | 100,000 |
| do do Con. g. stk. | 3½ | J & J | Jan. 1, 1929 | 70,000 |
| New E.R. Bldg. con. g. stk. | 3½ | J & J | Jan. 1, 1935 | 25,000 |
| do do | 3½ | J & J | Jan. 1, 1936 | 150,000 |
| do do | 3½ | J & J | Jan. 1, 1937 | 332,000 |
| New East River Bldg. | 3½ | F & A | Jan. 1, 1937 | 30,325 |
| COUNTY DEFICIENCY— | | | | |
| Con. gold stock. | 3½ | J & J | Jan. 1, 1928 | a.f. 48,000 |
| do do | 3½ | J & J | Jan. 1, 1936 | 700,000 |
| IMPROVEMENT BONDS—Various purposes | | | | |
| City Hall impts. | 3½ | J & J | Jan. 1, 1920 | 95,000 |
| do do | 3½ | J & J | Jan. 1, 1920 | a.f. 35,000 |
| do do | 3½ | J & J | Jan. 1, 1921 | 25,000 |
| Gravesend Local impts. | 3½ | J & J | July 10, 1932-34 | 300,000 |
| do do | 3½ | J & D | Dec. 17, 1925 | a.f. 13,000 |
| do do | 3½ | J & J | May 21, 1925 | 8,500 |
| Int. due on Grav. bonds. | 3½ | J & J | Jan. 1, 1936 | 21,242 |
| Local improvement. | 4 | J & J | 1920 to 1921 | 108,000 |
| do do | 3 | J & J | Feb. 13, 1906-16 | 1,100,000 |
| do do fund. | 3 | J & J | Jan. 1, 1916-24 | 900,000 |
| Of this loan \$500,000 is in the sinking fund. | | | | |
| do do | 3½ | J & J | Jan. 1, 1918 to 1921 | 340,000 |
| Of this loan \$140,000 is in the sinking fund. | | | | |
| do do | 3 | J & J | Jan. 1, 1921 | a.f. 7,000 |
| do do Laws of '94 | 4 | J & J | Jan. 1, 1920-22 | 300,000 |
| do do | 4 | J & J | Jan. 1, 1925-28 | 400,000 |
| do do | 4 | J & J | Jan. 1, 1929 | 35,000 |
| do do | 3½ | J & J | Jan. 1, 1925-24 | 200,000 |
| do do | 3½ | J & J | Jan. 1, 1930 | 100,000 |
| do do Laws of '95 | 3½ | J & J | Jan. 1, 1914 | 200,000 |
| do do | 3½ | J & J | Jan. 1, 1915 | 100,000 |
| do do | 3½ | J & J | Jan. 1, 1916 | 300,000 |
| do do Laws of '96 | 3½ | J & J | Jan. 1, 1917 | a.f. 270,000 |
| do do | 3½ | J & J | Jan. 1, 1917 | 195,000 |
| do do Albany Ave. | 3½ | J & J | Jan. 1, 1937 | 37,000 |
| Eighth ward improv't. | 3 | J & J | July 1, 1906-10 | 500,000 |
| do do | 3 | J & J | July 1, 1911 | 50,000 |
| School improvement. | 3 | J & J | Jan. 21, 1917-20 | 400,000 |
| do do | 3 | J & J | Jan. 1, 1916-23 | 800,000 |
| Of this loan \$758,000 is in the sinking fund. | | | | |
| Museum Arts & Sciences. | 3½ | J & J | Jan. 1, 1925-28 | 200,000 |
| do do | 3½ | J & J | Jan. 1, 1927 | 92,000 |
| do do | 3½ | J & J | Jan. 1, 1928 | a.f. 25,000 |
| PARK BONDS— | | | | |
| East Side Park. | 4 | J & J | Jan. 1, 1914 | 50,000 |
| Prospect Park. | 7 | J & J | July 1, 1915 | 6,561,000 |
| do do | 7 | J & J | July 1, 1916 | 134,000 |
| Prospect Park. | 7 | J & J | Jan. 1, 1917 | 500,000 |
| do do | 6 | J & J | Jan. 1, 1918 | 410,000 |
| do do | 6 | J & J | July 1, 1924 | 1,092,000 |
| Park purchase bonds. | 3 | J & J | Jan. 1, 1912-18 | 650,000 |
| Prospect Park— | | | | |
| Park improvement. | 4 | J & J | Jan. 1, 1909-10 | 100,000 |
| do do | 3½ | J & J | Jan. 1, 1911-12 | a.f. 100,000 |
| do do | 3½ | J & J | July 1, 1913 | a.f. 40,000 |
| Jamaica Plank Road b'nds | 3½ | J & J | Jan. 1, 1917 | 105,000 |
| Public Library. | 3½ | J & J | Jan. 1, 1937 | 5,000 |
| Re-indexing Bonds— | | | | |
| Con. gold stock. | 3½ | J & J | Jan. 1, 1927 | a.f. 136,500 |
| do do | 3½ | J & J | Jan. 1, 1911-12 | a.f. 134,500 |
| SEWER BONDS— | | | | |
| Sewer No. 2d. St. pier. | 3½ | J & J | Aug. 6, 1916 | a.f. 40,000 |
| do Con. g. stock. | 3½ | J & J | Jan. 1, 1925 | 250,000 |
| do do | 3½ | J & J | Jan. 1, 1926 | 75,000 |
| do do | 3½ | J & J | Jan. 1, 1926 | 100,000 |
| Sewer ga. Flath. S. Ass't. | 3½ | F & A | Aug. 1, 1906 | a.f. 5,000 |
| do do | 3½ | F & A | Aug. 1, 1907-10 | 40,000 |
| do do Bonds | 3½ | F & A | Aug. 1, 1910-20 | 50,000 |
| do do | 3½ | F & A | Aug. 1, 1911-1915 | 35,000 |
| do do | 3½ | F & A | Aug. 1, 1921-1928 | 70,000 |

Borough of Brooklyn—Old City of Brooklyn.—(Con.)

| LOANS— | Interest. | | Principal. | | |
|--|--------------|----------|-----------------------|---------------|--------------|
| NAME AND PURPOSE | P. Ct. | Payable. | When Due. | Outstand'g. | |
| IMPROVEMENT BONDS—(Con.) | | | | | |
| Sewer fund Knick. Av. se'r | 3 | J & J | July 1, 1906 & '07 | \$49,161 | |
| Main sewer relief, etc. | 3 | J & J | July 1, 1908 | a.f. 90,000 | |
| do do | 3 | J & J | July 1, 1922 | a.f. 117,000 | |
| Main sewer relief, etc. | 3½ | J & J | 1933 | a.f. 50,000 | |
| do do | 3 | J & J | {July 1, 1923 to '26} | 400,000 | |
| do do | 3½ | J & J | {1922 to 1927} | 643,000 | |
| do do | 4 | J & J | 1931 & 1932 | 200,000 | |
| Auxiliary (con. g. stk.) | 3½ | J & J | Jan. 1, 1925 | 50,000 | |
| do do | 3½ | J & J | Jan. 1, 1936-37 | 268,000 | |
| Twenty-sixth and adja- | 3½ | J & J | 1938 | a.f. 15,000 | |
| cent wards. | 4 | J & J | 1917-23 | 650,000 | |
| do do | 4 | J & J | Jan. 1, 1926 | 100,000 | |
| do do | 3½ | J & J | Jan. 1, 1915-16 | 900,000 | |
| do do | 3½ | J & J | Jan. 1, 1918 | 45,000 | |
| do do | 1892 | 3½ | Jan. 1, 1924-25 | a.f. 150,000 | |
| do do | 3½ | J & J | Jan. 1, 1925 | 50,000 | |
| do do | 3½ | J & J | Jan. 1, 1927 | 100,000 | |
| do do | 3½ | J & J | Jan. 1, 1914 | 100,000 | |
| do do | 3½ | J & J | Jan. 1, 1914 | a.f. 49,000 | |
| SITE AND BUILDING BONDS— | | | | | |
| Memorial monument. | 3½ | J & J | {Jan. 1, 1924 to '27} | 40,000 | |
| do | 3½ | J & J | {Oct. 4, 1917} | 7,000 | |
| do | 3½ | J & J | Jan. 1, 1906 | a.f. 4,000 | |
| Municipal site. | 3 | J & J | July 1, 1914-15 & 16 | a.f. 285,000 | |
| Public market. | 4 | J & J | Jan. 1, 1920 to '23 | 1,200,000 | |
| do do | 3½ | J & J | Jan. 1, 1924 | 90,000 | |
| Public market | 3 | J & J | Jan. 1, 1917, 18 & 19 | 750,000 | |
| Public site and const'n | 3 | J & J | {July 1, 1920 to '24} | 500,000 | |
| Of this loan \$370,000 is in sinking fund. | | | | | |
| School building. | 4 | J & J | Jan. 1, 1920 | 100,000 | |
| do do | 4 | J & J | Jan. 1, 1920 to '22 | 250,000 | |
| do do | 3½ | J & J | Jan. 1, 1918 | 100,000 | |
| do do | 3½ | J & J | Jan. 1, 1919 | 100,000 | |
| do do | 3½ | J & J | Jan. 1, 1923 | 40,000 | |
| do do | 3½ | J & J | Jan. 1, 1923-24 | a.f. 200,000 | |
| do do | 3½ | J & J | Jan. 1, 1925 | a.f. 18,000 | |
| do do | 1894 | 3½ | Jan. 1, 1925 | 32,000 | |
| do do | 1894 | 3½ | Jan. 1, 1924-26 | 250,000 | |
| do do | 3½ | J & J | Jan. 1, 1925-26 | 892,000 | |
| do do | 3½ | J & J | Jan. 1, 1926 | a.f. 100,000 | |
| do do | 3 | J & J | 1917-21 | 260,000 | |
| Of this loan \$162,000 is in the sinking fund. | | | | | |
| do do | 3½ | J & J | Jan. 1, 1937 | 250,000 | |
| Disciplin'y Train'g School | 3½ | J & J | Jan. 1, 1937 | 90,000 | |
| High School bonds. | 4 | J & J | 1927 | a.f. 24,500 | |
| Sold're and sail're mon't | 4 | J & J | June, 1925 | 100,000 | |
| Station house. | 3½ | J & D | Dec. 17, 1905 | a.f. 1,000 | |
| do do | 3½ | J & J | Mar. 16, 1906 | a.f. 10,000 | |
| do do | 3½ | J & J | May 1, 1906 | 39,000 | |
| do do | 3½ | J & J | Oct. 29, 1906 | a.f. 4,000 | |
| WALLABOUT MARKET— | | | | | |
| do | Con. stock. | 3½ | J & J | Jan. 1, 1925 | a.f. 25,000 |
| do | do | 3½ | J & J | Jan. 1, 1925 | 15,000 |
| do | do bonds. | 3½ | J & J | Nov. 10, 1918 | 25,000 |
| do | do | 3½ | J & J | Oct. 4, 1917 | 20,000 |
| do | do | 3½ | J & J | Jan. 1, 1925 | a.f. 70,000 |
| do | do | 3½ | J & J | Jan. 1, 1926 | 65,000 |
| do | do | 3½ | J & J | Jan. 1, 1926 | 190,000 |
| Con. g. Leonard St. imp. stk. | 3½ | J & J | Jan. 1, 1937 | a.f. 70,000 | |
| WATER BONDS— | | | | | |
| Water bonds. | 7 | J & J | Jan. 1, 1906 | 60,000 | |
| do do | 7 | J & J | Jan. 1, 1909 | 97,000 | |
| do do | 7 | J & J | July 1, 1910 | 100,000 | |
| do do | 7 | J & J | Jan. 1, 1910 | 341,000 | |
| do do | 7 | J & J | July 1, 1912 | 97,000 | |
| do do | 6 | J & J | Jan. 1, 1906 | 30,000 | |
| do do | 6 | J & J | Jan. 1, 1907 | 445,000 | |
| do do | 6 | J & J | Jan. 1, 1908 | 100,000 | |
| do do | 4 | J & J | 1910 to 1914 | 4,084,000 | |
| Of the above loan \$30,000 is in the sinking fund. | | | | | |
| do do | 3 | J & J | Jan. 1, 1911 | 400,000 | |
| do do | 1892 | 3½ | J & J | Jan. 1, 1912 | 1,500,000 |
| do do | 3½ | J & J | 1913 | a.f. 30,000 | |
| do do | 3½ | J & J | Mar. 1, 1916 | 205,855 | |
| do do | 3½ | J & J | Aug. 6, 1916 | a.f. 10,000 | |
| do do | 3½ | J & J | Jan. 1, 1925 | 350,000 | |
| do do | Con. g. stk. | 3½ | J & J | May 21, 1917 | 16,500 |
| do do | 3½ | J & J | Jan. 1, 1937 | 375,000 | |
| do do | 3½ | J & J | Jan. 1, 1938 | 350,000 | |
| do do | 3½ | J & J | Jan. 1, 1937 | 750,000 | |
| do do | 3 | J & J | Jan. 1, 1908 | 500,000 | |
| do do | 3 | J & J | July 1, 1908 | a.f. 600,000 | |
| do do | 3 | J & J | Jan. 1, 1909 | 600,000 | |
| do do | 3 | J & J | Jan. 1, 1912 | a.f. 125,000 | |
| do do | 3 | J & J | Jan. 1, 1913 | a.f. 420,000 | |
| do do | Con. g. stk. | 3½ | J & J | Jan. 1, 1937 | a.f. 116,395 |

SINKING FUND.—The sinking fund is invested in Brooklyn's own bonds, those issues marked with "a. f." in the table above being held entirely by this fund.

TAX FREE.—Certain loans of the city of Brooklyn are exempt from taxation, and where the fact is known to us we have added a paragraph mark (¶) to the title of the loan.

Borough of Brooklyn.—Old City of Brooklyn.—(Con.)

GRAVESEND.

Gravesend was annexed to the city of Brooklyn in 1894.

| LOANS— | When Due. | SEWER BONDS—(Con.) | When Due. |
|-------------------------------------|-----------|--------------------------------------|-----------|
| SEWER BONDS— | | 5s, J&J, \$70,000.....1923-1932 | |
| 5s, J&J, \$142,000.....1906 | | (\$7,000 yearly on July 2.) | |
| 4s, J&J, 66,000.....1918-1927 | | 5s, J&J, \$280,000.....1921-1930 | |
| (\$6,600 yearly on Jan. 2.) | | (\$28,000 yearly on July 2.) | |
| 3-6s, J&J, \$20,000.....1918-1927 | | 5s, J&J, \$21,000.....1922-1931 | |
| (\$2,000 yearly on Oct. 4.) | | 5s, J&J, 40,000.....1923-1931 | |
| 3-1/2s, J&J, \$83,000.....1919-1928 | | (\$5,000 yearly on July 2.) | |
| (Part yearly on July 2.) | | IMPROVEMENT BONDS— | |
| 5s, J&J, \$60,000.....1921-1930 | | 5s, J&J, \$330,000.....July 1, 1933 | |
| (\$6,000 yearly on July 2.) | | 5s, J&J, 127,000.....Jan. 1, 1934 | |
| 5s, J&J, \$30,000.....1922-1931 | | 5s, J&J, 300,000.....July 1, 1939 | |
| (\$3,000 yearly on July 2.) | | 5s, J&J, 40,000.....July 1, 1934 | |
| | | Bond. debt Oct. 1, 1905..\$1,609,000 | |

FLATBUSH.

Flatbush was annexed to the city of Brooklyn in 1894.

| LOANS— | When Due. | SEWER BONDS—(Con.) | When Due. |
|---|-----------|--|-----------|
| ASSESSMENT BONDS— | | 4s, J&J, \$207,000.....1906-1928 | |
| 3-1/2s, M&N, \$20,000.....Nov. 1, 1906-09 | | (\$9,000 yearly on July 15.) | |
| 4s, M&N, \$30,000.....Nov. 1, 1903-09 | | 3-1/2s, M&N, \$20,000.....Nov. 1, '06-09 | |
| SEWER BONDS— | | 4s, M&N, 40,000.....Nov. 1, '06-09 | |
| 3-1/2s, J&J, \$60,000.....1906-1911 | | 4s, M&N, 4,000.....Nov. 1, '06-09 | |
| (\$10,000 yearly on July 15.) | | Bond. debt Oct. 1, 1905..\$347,000 | |
| 3-1/2s, J&J, \$75,000.....1912-1928 | | | |
| (Part yearly on July 15.) | | | |

NEW LOTS.

New Lots was annexed to the city of Brooklyn in 1894.

| LOANS— | When Due. | Bonded debt Oct. 1, '05.. | \$500,000 |
|----------------------------------|-----------|---------------------------|-----------|
| 4s, J&J, \$500,000.....1906-1925 | | | |
| (\$25,000 yearly on July 15.) | | | |

NEW UTRICHT.

New Utrecht was annexed to the city of Brooklyn in 1894.

| LOANS— | When Due. | IMPROVEMENT BONDS—(Con.) | When Due. |
|-----------------------------------|-----------|--|-----------|
| STREET IMPROVEMENT BONDS— | | 5s, J&J, \$5,000.....Jan. 5, 1906-1907 | |
| 5s, J&J, \$490,000.....1906-1954 | | SEWER BONDS— | |
| (\$10,000 yearly on Jan. 1.) | | 5s, J&J, \$1,704.....1906-1908 | |
| IMPROVEMENT BONDS— | | (\$569 yearly on Jan. 15.) | |
| 5s, J&J, \$5,000.....Jan. 5, 1906 | | Bond. debt Oct. 1, 1905..\$501,704 | |

COUNTY OF KINGS.

Kings County and the city of Brooklyn were consolidated on Jan. 1, 1896. (See V. 62, p. 49.)

| LOANS— | When Due. | LOANS— | When Due. |
|--------------------------------------|-----------|--|-----------|
| BUILDING IMPROVEMENT— | | PARK FUND LOAN— | |
| 4s, \$250,000.....May 1, '10 to '19 | | 4s, \$1,900,000.....May 1, '06 to '44 | |
| (\$25,000 due yearly.) | | (\$30,000 due yearly.) | |
| COUNTY FARM— | | 4s, \$60,000.....July 1, '33 to '40 | |
| 4s, \$32,000.....May, 1906 | | REFUNDING LOAN— | |
| 4s, 119,000....." 1907 | | 4s, \$100,000....." 1907 | |
| 4s, 119,000....." 1908 | | 4s, 100,000....." 1908 | |
| 4s, 115,000....." 1909 | | 4s, 204,000....." 1909 | |
| 4s, 119,000....." 1910 | | 4s, 204,000....." 1910 | |
| 4s, 119,000....." 1911 | | 3-1/2s, 30,000....." 1911 | |
| 4s, 119,000....." 1912 | | 3s, 180,000....." 1912 | |
| 4s, 119,000....." 1913 | | STREET IMPROVEMENTS— | |
| 3-1/2s, 100,000....." 1906 | | 4s, \$500,000.....July 1, '15 to '19 | |
| 3-1/2s, 100,000....." 1914 | | (\$100,000 due yearly.) | |
| DRIVEWAY & PARKWAY— | | 4s, \$1,050,000.....July 1, '20 to '26 | |
| 4s, \$2,750,000.....July 1, 1906-'33 | | (\$150,000 due yearly.) | |

CERTIFICATES OF INDEBTEDNESS.

| LOANS— | When Due. | LOANS— | When Due. |
|-------------------------|-----------|--------------------------------------|-----------|
| ARMORY—(13th Regiment.) | | ARMORY—(14th Regiment.) | |
| 4s, \$10,000....." 1906 | | 4s, \$50,000.....May 1, 1906 to 1907 | |
| 4s, 60,000....." 1907 | | (\$30,000 due yearly.) | |
| 4s, 50,000....." 1909 | | 4s, \$60,000.....May 1, 1908 | |
| | | COUNTY RECORDS— | |
| | | 4s, \$99,000.....July 1, 1907 | |

TOTAL DEBT, ETC.—The subjoined statement shows the total county debt in each of the years named.

| Oct. 1, 1905. | Jan. 1, 1905. | Jan. 1, 1903. | Jan. 1, 1902. |
|----------------------------|---------------|---------------|---------------|
| Total debt.....\$9,031,000 | \$10,545,000 | \$12,487,500 | \$13,243,000 |

BOROUGH OF QUEENS.

Debt of old civil divisions now comprised within the Borough of Queens.

| | Total Debt. | Sinking Fund. | Net Debt. |
|-------------------|----------------|---------------|----------------|
| Jan. 1, 1898..... | \$8,558,491 19 | \$330,000 00 | \$8,228,491 19 |
| Jan. 1, 1899..... | 7,550,221 22 | 330,000 00 | 7,220,221 22 |
| Jan. 1, 1900..... | 8,767,217 52 | 330,000 00 | 8,437,217 52 |
| Jan. 1, 1901..... | 12,838,450 87 | 330,000 00 | 12,508,450 87 |
| Jan. 1, 1902..... | 12,646,544 79 | 505,000 00 | 12,141,544 79 |
| Jan. 1, 1903..... | 12,276,822 47 | 330,000 00 | 11,946,822 47 |
| Jan. 1, 1904..... | 11,812,787 98 | 330,000 00 | 11,482,787 98 |
| Jan. 1, 1905..... | 11,553,316 43 | 330,000 00 | 11,223,316 43 |
| Oct. 1, 1905..... | 11,424,666 11 | 345,000 00 | 11,079,666 11 |

*New York City's portion of the old debt of Queens County is included for the first time in this table. The city was held to be responsible on final adjudication for \$3,796,342 of this debt, but amount Jan. 1, 1901, had been reduced to \$3,772,346 39 and this is the sum included.

| | Real. | Personal. | Total. | Tax Rate. |
|-----------|---------------|-------------|---------------|-----------|
| 1905..... | \$140,404,990 | \$9,094,738 | \$149,499,728 | \$15.5523 |
| 1904..... | 131,379,225 | 7,477,425 | 138,856,650 | 15.7229 |
| 1903..... | 123,781,723 | 10,176,900 | 133,958,623 | 14.7504 |
| 1902..... | 108,859,704 | 9,026,131 | 117,885,835 | 23.187 |
| 1901..... | 107,179,620 | 9,326,810 | 116,506,430 | 23.5702 |
| 1900..... | 104,427,772 | 5,498,681 | 109,926,453 | 23.4216 |
| 1899..... | 103,752,600 | 6,314,032 | 110,066,632 | 32.7445 |

POPULATION—In 1905, 198,241; in 1900, 152,999.

COUNTY OF QUEENS.

The debt of the county of Queens is reported under the county's own name on a subsequent page; the amount of the original debt which was chargeable to the city of New York was adjudicated finally to be \$3,796,342 11, leaving \$1,011,967 89 as Nassau County's share of the old indebtedness. The old debt will not be apportioned but the city of New York will pay all obligations as they mature, looking to Nassau County for reimbursement of its proportion of the debt. The amount of Queens County's bonds outstanding on Oct. 1, 1905, was \$4,645,000, of which \$3,669,702 26 was chargeable to New York City.

LONG ISLAND CITY.

This was formerly a city in Queens County.

| LOANS— | When Due. | REFUNDING WATER LOAN— | When Due. |
|--|-----------|--|-----------|
| NEWTOWN (funded debt) | | 5s, M&S, \$37,500.....Sept. 1, '18-'19 | |
| 7s, F&A, \$64,000.....Feb. 1, '08-'11 | | (\$15,000 each year) | |
| (\$16,000 yearly.) | | 5s, .....\$37,500....." 23-'25 | |
| 6s, F&A, \$112,500.....Feb. 1, '13-'19 | | 4s, M&S, 45,000.....Sept. 1, '20-'22 | |
| (Part each year.) | | FIRE DEPARTMENT BONDS— | |
| 4s, F&A, \$16,000.....Feb. 1, 1920 | | 4-1/2s, .....\$35,000.....1924 | |

Borough of Queens.—(Continued)

| LOANS— | When Due. | GENERAL IMPROVEMENT BONDS— | When Due. |
|--|-----------|--|-----------|
| WATER LOAN— | | 4-1/2s, M&S, \$50,000.....Sept. 1, 1906 | |
| 3-1/2s, M&N, \$21,500.....May 1, 1920 | | 4-1/2s, M&S, 50,000.....Sept. 1, 1909 | |
| 3-1/2s, .....15,500.....May 1, '15-'24 | | 4-1/2s, M&S, 180,000.....Sept. 1, 1914 | |
| 5s, A&O, 47,000.....Oct. 1, '11-'14 | | 4-1/2s, M&S, 508,725.....1903-1923 | |
| (Part each year.) | | 4-1/2s, .....50,000.....Dec. 31, 1907 | |
| 4-1/2s, .....19,000.....Oct. 7, 1915 | | STREET IMPROVEMENT BONDS— | |
| SURVEY & MAP BONDS (ref'd'g)— | | 4-1/2s, M&N, \$100,000.....May, 1911 | |
| 5s, J&J, \$66,000.....July 1, '18-'25 | | 4-1/2s, M&N, 130,500.....Mar. 1, 1913 | |
| ENGINE HOUSE BONDS— | | PARK AWARD BONDS— | |
| 5s, J&J, \$16,000.....June 1, 1909 | |\$75,000.....1917 | |
| PUBLIC SCHOOL BONDS— | | REVENUE BONDS— | |
| 4-1/2s, M&S, \$220,000.....1908-1910 | | 4s, M&N, \$77,000.....May 1, 1910 | |
| 4-1/2s, M&S, 122,000.....1912 | |105,000.....1906 | |
| FUNDED DEBT BONDS— | |195,000.....1907 | |
| 4-1/2s, A&O, \$112,000.....1913 | | Recognized bonded debt October 1, 1905, \$2,565,500. | |
| STATION HOUSE BONDS— | | | |
| 5s, .....\$15,000.....1909 | | | |

(*) The principal and interest of the revenue bonds are payable from the outstanding taxes and water rents.

PAR VALUE.—Bonds are in \$1,000 and \$500 pieces.

INTEREST is payable by the city of New York—registered interest at the Chamberlain's office and coupons at the office of the Comptroller of New York City.

TOWN OF FLUSHING.

| LOANS— | When Due. | ROAD BONDS— | When Due. |
|-----------------------------------|-----------|------------------------------------|-----------|
| BRIDGE BONDS— | | 4s, .....\$37,500.....1905 to 1909 | |
| 5s, .....\$4,000.....1906 to 1909 | | 4s, .....29,000.....1907 to 1921 | |
| 4s, .....2,000.....1906 | | 5s, .....13,000.....1906 to 1918 | |
| CAUSEWAY BONDS— | | | |
| 4s, .....\$3,000.....1903 to 1908 | | | |

TOWN OF FLUSHING SCHOOL DISTRICTS.

| LOANS— | When Due. | DISTRICT No. 5— | When Due. |
|------------------------------------|-----------|--|-----------|
| DISTRICT No. 1— | | 4s, F&A, \$93,500.....1908 to 1925 | |
| 5s, .....\$1,000.....1906 | | (\$5,000 annually to 1924 inc. and \$3,500 in 1925.) | |
| DISTRICT No. 2— | | 4s, M&S, \$45,000.....Sept. 1, 1907-1929 | |
| 5s, .....\$11,000.....1906 to 1916 | | 7s, A&O, 3,000.....1904-1907 | |
| DISTRICT No. 3— | | (\$2,000 payable yearly on Sept. 30.) | |
| 5s, .....\$500.....1908 | | 4s, M&S, \$10,000.....Sept. 30, 1930 to | |
| DISTRICT No. 4— | | (part due yearly) Sept. 30, 1934. | |
| 5s, .....\$2,500.....1906 to 1910 | | DISTRICT No. 7— | |
| 5s, .....2,500.....1911 to 1915 | | 4s, .....\$50,000.....1917 to 1936 | |
| | | 4s, .....20,000.....1937 to 1944 | |

VILLAGE COLLEGE POINT—TOWN OF FLUSHING.

| LOANS— | When Due. | WATER BONDS— | When Due. |
|-------------------------------------|-----------|---|-----------|
| IMPROVEMENT BONDS— | | 7s, J&J, \$90,000.....July 1, 1906-1913 | |
| 3-1/2s, .....\$96,600.....1906-1926 | | 4s, J&J, 22,000.....1914-1915 | |
| (\$4,600 annually.) | | 4s, J&J, 11,000.....July, 1916 | |
| 4s, .....\$33,000.....1906-1916 | | 4s, J&J, 21,000.....July, 1917 | |
| (\$3,000 yearly Dec.) | | 4s, .....23,000.....1937 | |
| | | Bonded debt Oct. 1, 1905, \$296,200 | |

VILLAGE OF FLUSHING—TOWN OF FLUSHING.

| LOANS— | When Due. | STREET IMPROVEMENT BONDS— | When Due. |
|----------------------------------|-----------|--------------------------------------|-----------|
| ASSESSMENT BONDS— | | 4s, M&N, \$16,000.....Nov. 1, 1906 | |
| 5s, \$11,000.....Part yearly | | (\$4,000 due yearly to Nov. 1, 1906) | |
| FUNDING BONDS—1902-3 | | 4s, M&N, \$30,000.....May 1, 1907-13 | |
| 4s, .....\$5,000.....1906-1915 | | 4s, A&O, 120,000.....Oct. 1, 1919-48 | |
| 4s, A&O, 7,000.....1906-1912 | | WATER BONDS— | |
| (\$1,000 due yearly on April 1.) | | 5s, A&O, \$23,000.....1909 | |
| 4s, A&O, \$14,000.....1906-1919 | | 5s, A&O, 20,000.....1914 | |
| | | 4s, J&D, 27,000.....1906-1932 | |

VILLAGE OF WHITESTONE—TOWN OF FLUSHING.

| LOANS— | When Due. | SEWER BONDS— | When Due. |
|-------------------------------------|-----------|------------------------------------|-----------|
| WATER BONDS— | | 4-1/2s, \$58.....1906-1907 | |
| 4-1/2s, .....\$30,000.....1922 | | ACC'D INDEBTEDNESS BONDS— | |
| 4-1/2s, .....20,000.....1912 | | 4s, .....\$3,000.....1906 to 1911 | |
| 4-1/2s, .....22,000.....1922 | | IMPROVEMENT BONDS— | |
| 4-1/2s, .....7,500.....1924 | | 5s, .....\$50,000.....1908 to 1921 | |
| 4-1/2s, .....3,000.....1913 to 1915 | | 5s, .....50,000.....1906 to 1926 | |
| 4-1/2s, .....3,500.....1906 to 1912 | | | |

TOWN OF HEMPSTEAD.

The bonds of the old town of Hempstead which have been assumed by New York City are given below. The rest of the bonded debt of the old town will be found under the town's own name in its proper place elsewhere.

LOANS—

ROAD BONDS—

4s, J&J, \$127,000.....July 1, 1923

Bonded debt Oct. 1, 1905, \$127,000

The amount of the outstanding bonds of the school districts contained in the town of Hempstead (except those below) which will be chargeable to the city of New York has not yet been judicially determined.

TOWN OF HEMPSTEAD SCHOOL DISTRICTS.

(See note above under Hempstead.)

| LOANS— | When Due. | DISTRICT No. 27— | When Due. |
|----------------------------------|-----------|------------------------------------|-----------|
| DISTRICT No. 18— | | 5s, .....\$17,000.....1917 to 1933 | |
| 5s, .....\$7,000.....1913 | | DISTRICT No. 23— | |
| 5s, .....5,000.....1918 | | 5s, .....\$7,000.....1906 to 1912 | |
| 5s, .....22,000.....1917 to 1938 | | 5s, .....74,000.....1906 to 1929 | |
| | | 5s, .....65,000.....1937 to 1949 | |

For other Hempstead School Districts see "Additional Statements" at the end of New York State.

VILLAGE OF ARVERNE-BY-THE-SEA—TOWN OF HEMPSTEAD.

| LOANS— | When Due. | IMPROVEMENT BONDS— | When Due. |
|-----------------------------------|-----------|------------------------------------|-----------|
| DRAINAGE BONDS— | | 5s, .....\$10,000.....1920 to 1927 | |
| 5s, .....\$5,000.....1915 to 1919 | | 5s, .....60,000.....1920 to 1923 | |
| 5s, .....9,000.....1920 to 1922 | | 5s, .....4,000.....1920 to 1923 | |
| BUILDING BONDS— | | 5s, .....40,000.....1920 to 1923 | |
| 5s, .....\$5,000.....1917 to 1924 | | | |

VILLAGE OF FAR ROCKAWAY—TOWN OF HEMPSTEAD.

| LOANS— | When Due. | IMPROVEMENT BONDS—(Con.) | When Due. |
|------------------------------------|-----------|------------------------------------|-----------|
| IMPROVEMENT BONDS— | | 4s, .....\$12,000.....1906 to 1917 | |
| 5s, J&J, \$61,000.....Jan. 1, 1922 | | 4s, .....15,000.....June 1, 1918 | |
| 5s, J&J, 16,000.....1906 to 1921 | | SEWER BONDS— | |
| (\$1,000 annually.) | | 5s, J&J, \$75,000.....Jan. 1, 1916 | |
| 5s, J&D, \$6,000.....1906 to 1911 | | 5s, J&J, 35,000.....Jan. 1, 1917 | |
| (\$1,000 annually.) | | 3-1/2s, J&J, 40,000.....1906-1925 | |
| 4s, J&J, \$11,000.....1906 to 1916 | | (\$2,000 yearly on Jan. 1.) | |
| (\$1,000 annually on Jan. 1.) | | | |

VILLAGE OF ROCKAWAY BEACH—TOWN OF HEMPSTEAD.

Street Improvement Bonds—5s,1

Borough of Queens.—(Continued.)

TOWN OF JAMAICA SCHOOL DISTRICTS.

| LOANS— | | When Due. |
|---------------------------------|--------------|-----------|
| DISTRICT NO. 1— | | |
| 4 th , \$50,000..... | 1927 to 1976 | |
| DISTRICT NO. 2— | | |
| 5 th , \$24,000..... | 1906 to 1924 | |
| DISTRICT NO. 3— | | |
| 5 th , \$12,000..... | 1906 to 1914 | |
| DISTRICT NO. 4— | | |
| 4 th , \$54,000..... | 1906 to 1919 | |
| 5 th , \$7,000..... | 1906 to 1919 | |
| DISTRICT NO. 5— | | |
| 4 th , \$3,000..... | 1906 to 1908 | |
| DISTRICT NO. 6— | | |
| 6 th , \$4,250..... | 1906 to 1922 | |
| 5 th , \$12,000..... | 1917 to 1928 | |
| 5 th , \$4,000..... | 1930 to 1933 | |

VILLAGE OF RICHMOND HILL—TOWN OF JAMAICA.

| LOANS— | | When Due. |
|---------------------------------|--------------|-----------|
| STREET AND SIDEWALK BONDS— | | |
| 4 th , \$50,000..... | 1926 to 1935 | |
| 4 th , \$70,000..... | 1937 to 1959 | |
| 4 th , \$5,000..... | 1916 to 1925 | |
| 4 th , \$10,000..... | 1922 to 1981 | |
| VILLAGE HALL BONDS— | | |
| 4 th , \$10,000..... | 1916 to 1925 | |
| FIRE BONDS— | | |
| 4 th , \$5,000..... | 1921 to 1925 | |

TOWN OF NEWTOWN.

| LOANS— | | When Due. |
|----------------------------------|--------------|-----------|
| ROAD BONDS— | | |
| 4 th , \$20,000..... | 1927 | |
| 4 th , \$60,000..... | 1927 | |
| BRIDGE BONDS— | | |
| 4 th , \$2,000..... | 1906 | |
| FLUSHING AVE. IMP.— | | |
| 4 th , \$47,000..... | 1913-17 | |
| CAUSEWAY BONDS— | | |
| 4 th , \$10,000..... | 1906 | |
| REFUNDING BONDS— | | |
| 5 th , \$129,000..... | 1906 to 1914 | |
| 5 th , \$5,000..... | 1908 | |
| 4 th , \$8,000..... | 1909 to 1912 | |
| 4 th , \$12,000..... | 1905 to 1916 | |

NEWTOWN SCHOOL DISTRICTS.

| LOANS— | | When Due. |
|---------------------------------|--------------|-----------|
| DISTRICT NO. 1— | | |
| 4 th , \$44,000..... | 1906 to 1927 | |
| 4 th , \$15,000..... | 1913 to 1927 | |
| DISTRICT NO. 2— | | |
| 5 th , \$12,000..... | 1906 to 1918 | |
| 5 th , \$12,000..... | 1906 to 1918 | |
| 5 th , \$6,000..... | 1919 to 1924 | |
| DISTRICT NO. 3— | | |
| 5 th , \$6,500..... | 1905 to 1914 | |
| 5 th , \$8,000..... | 1910 to 1917 | |
| DISTRICT NO. 4— | | |
| 5 th , \$1,800..... | 1905 to 1926 | |
| DISTRICT NO. 5— | | |
| 5 th , \$2,500..... | 1906 to 1910 | |
| 4 th , \$4,000..... | 1910 to 1913 | |
| 4 th , \$4,000..... | 1906 to 1927 | |

BOROUGH OF RICHMOND.

DEBT OF OLD CIVIL DIVISIONS NOW COMPRISED IN RICHMOND BOROUGH.

| | Total Debt. | Sinking Fund. | Net Debt. |
|-------------------|----------------|---------------|----------------|
| Jan. 1, 1898..... | \$3,358,449 96 | | \$3,358,449 96 |
| Jan. 1, 1899..... | 3,136,798 20 | | 3,136,798 20 |
| Jan. 1, 1900..... | 2,961,386 70 | | 2,961,386 70 |
| Jan. 1, 1901..... | 2,824,698 28 | | 2,824,698 28 |
| Jan. 1, 1902..... | 2,739,798 46 | | 2,739,798 46 |
| Jan. 1, 1903..... | 2,672,288 53 | | 2,672,288 53 |
| Jan. 1, 1904..... | 2,644,114 66 | | 2,644,114 66 |
| Jan. 1, 1905..... | 2,552,381 29 | | 2,552,381 29 |
| Oct. 1, 1905..... | 2,473,754 58 | | 2,473,754 58 |

| | Real. | Personal. | Total. | Tax Rate. |
|-----------|--------------|-------------|--------------|-----------|
| 1905..... | \$44,541,235 | \$5,490,810 | \$50,032,045 | \$15.5421 |
| 1904..... | 44,205,709 | 5,792,070 | 50,000,000 | 15.9281 |
| 1903..... | 43,124,597 | 6,031,550 | 49,156,147 | 14.9675 |
| 1902..... | 38,814,181 | 6,725,535 | 45,539,716 | 23.3653 |
| 1901..... | 42,639,506 | 6,655,620 | 49,295,126 | 23.5191 |
| 1900..... | 42,723,924 | 6,264,204 | 48,988,128 | 22.2073 |
| 1899..... | 40,264,692 | 3,838,890 | 44,103,582 | 24.2377 |

POPULATION.—In 1905, 72,645; in 1900, 67,021.

COUNTY OF RICHMOND.

| LOANS— | | When Due. |
|--|--------------|-------------|
| COUNTY BONDS— | | |
| 3 rd , F&A, \$50,000..... | Aug. 1, 1906 | |
| 3 rd , F&A, 40,000..... | Apr. 1, 1908 | |
| 3 rd , A&O, 50,000..... | Aug. 1, 1909 | |
| 3 rd , A&O, 58,000..... | Aug. 1, 1910 | |
| FUNDING BONDS 1894— | | |
| 4 th , J&D, \$95,000..... | 1914 | |
| ROAD BONDS— | | |
| 5 th , J&D, \$90,000..... | June 1, 1919 | |
| ROAD BONDS—(Con.)— | | |
| 3 rd , F&A, \$100,000..... | Aug. 1, 1915 | |
| 4 th , F&A, 150,000..... | Aug. 1, 1916 | |
| 3 rd , M&N, 45,000..... | Nov. 1, 1917 | |
| 4 th , K, \$35,000..... | June, 1920 | |
| 4 th , E, 100,000..... | Aug. 1, 1920 | |
| 4 th , G, J&D, \$168,000..... | June 1, 1921 | |
| 4 th , G, J&D, 202,000..... | June 1, 1922 | |
| 4 th , A&O, 230,000..... | Oct. 1, 1922 | |
| Total debt Oct. 1, 1905..... | | |
| | | \$1,413,000 |

CASTLETON SCHOOL DISTRICTS.

| LOANS— | | When Due. |
|---------------------------------|--------------|-----------|
| DISTRICT NO. 1— | | |
| 6 th , \$40,000..... | 1906 to 1913 | |
| DISTRICT NO. 2— | | |
| 4 th , \$51,000..... | 1906 to 1922 | |

VILLAGE OF TOTTENVILLE—TOWN OF CASTLETON.

| LOANS— | | When Due. |
|---------------------------------|--------------|-----------|
| WATER BONDS— | | |
| 3 rd , \$24,000..... | 1906 to 1926 | |
| SEWER BONDS— | | |
| 3 rd , \$17,000..... | 1905 to 1926 | |
| ROAD BONDS— | | |
| 3 rd , \$10,500..... | 1905 to 1924 | |

TOWN OF MIDDLETOWN.

| LOANS— | | When Due. |
|----------------------------------|--------------|-----------|
| REFUNDING BONDS— | | |
| 4 th , \$20,000..... | 1906 to 1925 | |
| ROAD BONDS— | | |
| 5 th , \$130,000..... | 1927 | |

MIDDLETOWN SCHOOL DISTRICTS.

| LOANS— | | When Due. |
|---------------------------------|--------------|-----------|
| DISTRICT NO. 1— | | |
| 5 th , \$27,000..... | 1906 to 1917 | |
| DISTRICT NO. 2— | | |
| 5 th , \$80,000..... | 1906 to 1944 | |

TOWN OF NORTHFIELD.

| | | |
|---|------|-----------|
| Road Improvement Bonds—5 th ,..... | 1927 | \$150,000 |
|---|------|-----------|

NORTHFIELD SCHOOL DISTRICTS.

| LOANS— | | When Due. |
|---------------------------------------|---|-----------|
| DISTRICT NO. 3— | | |
| 4 th , \$2,028..... | 1905 to 1915 | |
| DISTRICT NO. 5— | | |
| 5 th , \$15,000..... | 1905 to 1920 | |
| DISTRICT NO. 6— | | |
| 5 th , June, \$33,000..... | 1906 to 1922 | |
| | (\$2,000 annually to 1921 and \$1,000 in 1922 on June 1.) | |
| DISTRICT NO. 7— | | |
| 5 th , \$1,750..... | 1906 to 1915 | |
| DISTRICT NO. 8— | | |
| 5 th , \$4,200..... | 1905 to 1916 | |

Borough of Richmond.—(Continued.)

TOWN OF SOUTHFIELD.

| LOANS— | | When Due. |
|----------------------------------|--------------|-----------|
| REFUNDING BONDS— | | |
| 4 th , \$22,200..... | 1905 to 1932 | |
| ROAD BONDS— | | |
| 5 th , \$140,000..... | 1927 | |
| 5 th , \$115,000..... | 1927 | |

SOUTHFIELD SCHOOL DISTRICTS.

| LOANS— | | When Due. |
|--------------------------------|--------------|-----------|
| DISTRICT NO. 1— | | |
| 5 th , \$2,400..... | 1905 to 1916 | |
| DISTRICT NO. 2— | | |
| 5 th , \$6,000..... | 1906 to 1914 | |
| DISTRICT NO. 3— | | |
| 5 th , \$4,800..... | 1906 to 1921 | |
| DISTRICT NO. 4— | | |
| 5 th , \$300..... | 1906 to 1907 | |
| DISTRICT NO. 6— | | |
| 5 th , \$2,025..... | 1906 to 1914 | |

TOWN OF WESTFIELD.

| LOANS— | | When Due. |
|---------------------------------|------|-----------|
| ROAD BONDS— | | |
| 4 th , \$35,000..... | 1920 | |
| ROAD BONDS—(Con.) | | |
| 5 th , \$80,000..... | 1922 | |

WESTFIELD SCHOOL DISTRICTS.

| LOANS— | | When Due. |
|--------------------------------|--------------|-----------|
| DISTRICT NO. 1— | | |
| 6 th , \$2,200..... | 1906 to 1916 | |
| DISTRICT NO. 2— | | |
| 6 th , \$1,250..... | 1905 to 1907 | |
| DISTRICT NO. 5— | | |
| 6 th , \$7,000..... | 1906 to 1919 | |
| DISTRICT NO. 6— | | |
| 5 th , \$5,825..... | 1906 to 1914 | |
| DISTRICT NO. 7— | | |
| 4 th , \$1,000..... | 1905 to 1907 | |

NIAGARA FALLS.—{O. W. CUTLER, Mayor.

This city is in Niagara County. Incorporated March 17, 1892. All bonds are exempt from local taxes.

| LOANS— | | When Due. |
|--|-----------------|-----------|
| SCHOOL BONDS— | | |
| 4 th , A&O, \$4,800..... | 1906-1909 | |
| 4 th , J&J, 20,000..... | 1910-1913 | |
| 4 th , M&N, 3,000..... | 1914 | |
| 4 th , A&O, 4,000..... | 1915 & 1917 | |
| 4 th , M&N, 10,000..... | 1915-1918 | |
| 4 th , J&J, 32,500..... | 1916-1922 | |
| 4 th , J&J, 24,000..... | 1923-1927 | |
| 4 th , E, A&O, 25,000..... | Apr. '21-25 | |
| 4 th , G, J&J, 150,000..... | July, '26-41 | |
| 4 th , M&N, 2,000..... | Oct. 1, 1921 | |
| 3 rd , G, M&N, 30,000..... | May 1, '42-44 | |
| 3 rd , G, M&N, 5,000..... | May 1, 1945 | |
| MISCELLANEOUS BONDS— | | |
| 4 th , J&J, \$9,000..... | 1914 | |
| 3 rd , J&J, 9,000..... | 1915 | |
| 4 th , J&J, 10,000..... | June 1, '22-23 | |
| 4 th , J&J, 7,000..... | June 1, '24 | |
| WATER BONDS— | | |
| 5 th , J&J, \$15,000..... | 1906-1910 | |
| 4 th , J&J, 24,000..... | 1911-1914 | |
| 5 th , J&J, 27,000..... | 1909-1916 | |
| 4 th , J&J, 6,000..... | 1917-1918 | |
| 4 th , J&J, 6,000..... | 1907-1908 | |
| 4 th , J&J, 6,000..... | 1911-1912 | |
| 4 th , J&J, 50,000..... | 1914 | |
| 3 rd , J&J, 38,000..... | 1915 | |
| 4 th , J&J, 9,000..... | 1915-1917 | |
| STREET IMPROVEMENT BONDS— | | |
| 4 th , J&J, \$30,000..... | Jan. 1, 1924 | |
| BRIDGE BONDS— | | |
| 4 th , J&J, \$4,500..... | July 1, 1910-14 | |
| Bonded debt Nov. 1905..... | | |
| | | \$117,500 |
| Assessed valuation 1904..... | | |
| | | 7,467,198 |
| Tax rate (per M) 1905..... | | |
| | | \$16.00 |
| Population in 1900 was..... | | |
| | | 12,048 |
| Population in 1905..... | | |
| | | 14,143 |

NO. HEMPSTEAD.—EDWIN C. WILLETS, Sup.

This town is in Nassau County.

| LOANS— | | When Due. |
|--|-----------------|-----------|
| TOWN HALL BONDS— | | |
| 4 th , J&J, \$20,000..... | July 1, 1910-19 | |
| ROAD BONDS— | | |
| 4 th , J&J, \$42,000..... | Dec. 1905-1925 | |
| 4 th , J&J, 4,000..... | July 1906-1909 | |
| 4 th , J&J, 20,000..... | July 1, 1906-25 | |
| 4 th , J&J, 27,000..... | Jan. 1, 1926 | |
| 4 th , J&J, 20,000..... | Jan. 1906-25 | |
| INTEREST on loan of 1905 is payable at Nassau County Bank; on other loans at office of Supervisor. | | |

NO. TONAWANDA.—L. G. STANLEY, Tr's.

This city is in Niagara County.

| LOANS— | | When Due. | |
|--|-----------------------------------|-----------|---------------------------------------|
| SEWER BONDS— | | | Bonded debt Apr. 1, 1905. \$541,600 |
| 5 th , M & N, \$60,000 c..... | 1907-1918 | | Water debt, included..... 400,000 |
| | (\$5,000 due yearly on Sept. 25.) | | Ass'd valuation, real..... 6,028,171 |
| 4 th , J & J, \$63,000 c..... | 1906-1926 | | Ass'd valuation, pers'l..... 418,045 |
| | (\$3,000 due yearly on Jan. 1.) | | Ass'd valuation, real..... 418,045 |
| 4 th , J & J, \$14,000 c..... | Jan. 1906-1919 | | Total valuation 1904..... 7,313,116 |
| WATER BONDS— | | | Assessment about 75% actual val. |
| 4 th , A & O, \$275,000 car. Apr. 1 '24 | | | Total tax (per M.) 1904..... \$26,352 |
| 4 th , A & O, \$125,000 c..... | Aug. 1, 1926 | | Population in 1900..... 9,069 |
| INTEREST on all bonds except paving 5a is payable at the Chase national Bank; on the paving 5a at the Bank of America, N. Y. City. | | | |

OLEAN.—JAMES H. WARING, Mayor.

This city is in Cattaraugus County and was incorporated April 25, 1893, succeeding the village of Olean.

LOANS.—When Due.

CITY BUILDING.—When Due.

4½s, A&O, \$3,000, Oct. 1, 1906-1908

PAVING BONDS.—When Due.

4s, F&A, \$3,500, April 15, 1906

4s, F&A, \$3,500, Feb. 1, 1906-1907

WATER WORKS BONDS.—When Due.

4s, J&J, \$12,500, Jan. 1, 1909-14

4s, J&J, \$1,000, 1906-1916

4s, J&J, \$12,000, 1906-1929

3½s, J&J, \$13,000, 1906-1931

For debts of Olean School District No. 1 see "Additional Statements" at end of New York State.

INTEREST on the city building bonds is payable at the National Park Bank, New York; on all other bonds at Farmers' Loan & Trust Co., New York, and Seaboard National Bank, New York.

ONEIDA.—C. M. RUGGLES, Clerk.

This city is in Madison County. Incorporated Mar. 28, 1901. Bonds are tax exempt.

LOANS.—When Due.

SCHOOL BONDS.—When Due.

3½s, M&N, \$35,000, May 1, '07-'18

PUBLIC IMPROVEMENT BONDS.—When Due.

3½s, F&A, \$17,500, Apr. 15, '06-'12

LOCAL IMPROVEMENT BONDS.—When Due.

4s, '05 Sept., \$18,500, Sep. 1, '06-'13

PAVING BONDS.—When Due.

4s, Apr., \$29,861, Apr. 1, '06-'14

4s, '04, A&O, \$3,000, Apr. 1, '06-'15

4s, '04, Feb., \$3,000, Feb. 1, '06-'15

4s, '05, June, \$3,550, June 1, '06-'15

SEWER BONDS.—When Due.

4s, '04, \$1,894, 89c, Sept. 29, '06-'09

4s, '04, \$1,279, 88c, Apr. 27, '06-'09

4s, '04, \$980, 80c, Dec. 1, '05-'09

3½s, '04, \$5,770, 30c, Feb. 1, '06-'10

4s, '04, \$2,261, 42c, June 1, '06-'13

4s, '04, Feb., \$958, 40c, Feb. 1, '06-'13

INTEREST on water and several other issues payable in New York; other bonds in Oneida.

ONEIDA CO.—HENRY W. ROBERTS, Treasurer.

Utica is the County seat.

LOANS.—When Due.

COURT HOUSE BONDS.—When Due.

3½s, '05, \$396,000, Feb. 1, '06-'23

F&A, \$24,000, Feb. 1, 1924

F&A, \$100,000, Feb. 1, '25-'28

Population in 1905.....139,347

Population in 1900.....132,800

ONONDAGA CO.—ERNEST I. EDGCOMB.

Chairman Board of Supervisors.

County seat is Syracuse.

LOANS.—When Due.

PENITENTIARY BONDS.—When Due.

3s, \$70,000, July, 1906-'19

J&J, \$70,000, July, 1920-'23

COURT HOUSE BONDS.—When Due.

4s, M&S, \$460,000, Mar. 1, '06-'28

4s, M&S, \$500,000, Mar. 1, 1929

INTEREST on the penitentiary bonds is payable at Syracuse; on the court house bonds at the Morton Trust Co., New York City.

OSWEGO.—E. K. DOYLE, Chamberlain.

This city is in Oswego Co.

LOANS.—When Due.

VOTING MACHINE BONDS.—When Due.

4s, \$1,000, Jan., 1906

CITY BONDS.—When Due.

3½s, J&D, \$312,000, 1906-1918

(\$24,000 due yearly)

3½s, A&O, \$70,000, 1906-1917

(\$7,000 due yearly)

4s, \$10,000, 1903-1915

WATER BONDS.—When Due.

3½s, A&O, \$467,500, Apr. 1, '06-'22

INTEREST on water and city bonds is payable in New York; on voting machine bonds in Oswego

OTSEGO.—H. K. MURDOCK, RR. Commissioner.

This town is in Otsego County.

LOANS.—When Due.

C. & S. V. RR.—When Due.

3½s, Mar., \$14,000, Mar. 1, 1910

3½s, 2,000, 1906-07

REFUNDING.—When Due.

3½s, \$31,000, Sept. 1, 1909-26

M&S, \$8,000, Sept. 1, 1927-30

3½s, M&S, \$15,000, Mar. 1, 1932

3½s, M&S, 2,200, Mar., 1906-16

3½s, M&S, 4,500, Mar., 1917-31

INTEREST on 3½s due 1906-07 is payable at the office of the State Comptroller; on all other bonds at the First and Second National banks of Cooperstown.

PEEKSKILL.—WM. W. TEARS, Treasurer.

This village is in Westchester County.

LOANS.—When Due.

WATER BONDS.—When Due.

3½s, J&J, \$40,000, July 1, 1922

3½s, 10,000, Nov. 1, 1929

4s, J&J, 1,436, 18, July 1, 1933

3½s, M&N, \$2,500, Nov. 1, '07-'31

3½s, J&J, 20,000, July 1, 1935

REFUNDING WATER BONDS.—When Due.

3½s, '04, J&J, \$124,000, July 1, '34

SEWER BONDS.—When Due.

3½s, \$51, '94, 70, Aug. 1, '19-'44

4s, F&A, \$28,900, \$9,000, July, Aug. 1

FIRE BONDS.—When Due.

4s, J&J, \$1,500, July 1, 1906-09

PENNYAN.—L. P. NIELSON, Treasurer.

This village is in Yates County.

LOANS.—When Due.

ELECTRIC LIGHT BONDS.—When Due.

3½s, '04, A&O, \$35,000, Oct., '09-'22

SEWER BONDS.—When Due.

3½s, '04, A&O, \$31,899, Oct., '22-'30

4s, '04, A&O, 49,616, Oct. 1, '03-'21

WATER BONDS.—When Due.

3½s, M&N, \$34,500, 1905-22

Bond, debt Oct., 1905...\$168,400

Assessed value'n 1904...2,132,175

(Assessment abt. 3% actual value)

Village tax rate (per M) '04...\$3.03

Population 1900.....4,650

Interest is payable in Penn Yan.

Penn Yan Sch. District—

4s, '04, M&N, \$34,000, Nov. 1, '06-'30

PLATTSBURG.—T. F. MANIX, Clerk.

This city is in Clinton County.

LOANS.—When Due.

IMPROVEMENT BONDS.—When Due.

3½s, g., \$52,000, July 1, 1906-31

REFUNDING WATER BONDS.—When Due.

3½s, J&J, \$21,000, July 1, 1906-26

WATER BONDS.—When Due.

4s, \$23,000, 1906-1928

3½s, '05, J&J, \$50,000, July 1, 1925

Bonded debt Jan. 1, '05, \$193,800

Water debt (included)...139,600

Total valuation 1905...1,689,005

Assessment about 1% actual value

Tax rate (per M.) 1905...\$48.00

INTEREST on coupon bonds is payable at office of City Chamberlain; on registered bonds by New York draft.

PORT CHESTER.—NICHOLAS DUFFY, Treasurer.

This village is in Westchester County.

LOANS.—When Due.

STREET-IMPROVEMENT BONDS.—When Due.

3½s, A&O, \$35,000, Oct. 1, 1906

(\$2,000 due yearly) to Oct. 1, 1923

3½s, g., A&O, \$15,000, Oct. '06-'18

3½s, M&N, \$500, Nov. 1, 1906

4s, J&D, \$300, June 1, 1909

4s, J&D, \$8,000, June 1, '09-'24

4s, J&D, \$264, June 1, 1908

4s, '05, A&O, \$250, Apr. 1, 1906

4s, '05, M&N, \$5,000, Nov. 1, 1906

4s, '05, M&N, \$5,000, Nov. 1, '07-'11

FIRE HOUSE BONDS.—When Due.

3½s, '05, M&N, \$45,000, Nov., '06-'35

PARK BONDS.—When Due.

4s, F&A, \$1,500, Feb. 15, '06-'08

INTEREST on sewer bonds is payable at First Nat. Bk., Portchester.

POUGHKEEPSIE.—GEO. M. HINE, Mayor.

This city is the county seat of Dutchess County. Incorporated 1854.

LOANS.—When Due.

SEWER BONDS (Co. included).—When Due.

3½s, '05, F&A, \$75,000, Feb. 1, '35

7s, M&N, \$23,000, May 1, '06-'13

3½s, \$78,000, 1906-1910

3s, \$8,000, Feb. 1, '06-'13

RAILROAD BONDS.—When Due.

3½s, \$10,000, May, 1909

FALLKILL IMPROVEMENT BONDS.—When Due.

7s, F&A, \$58,000, Aug. 1, 1909-'10

DEFICIENCY BONDS.—When Due.

7s, M&N, \$83,000, May 1, 1914

SEWER BONDS.—When Due.

4s, F&A, \$10,000, Aug. 1, 1906

4s, J&D, \$6,000, June 1, '15-'17

4s, J&D, \$7,100, June 1, '06-'15

4s, J&D, \$11,000, June 1, '06-'16

3½s, F&A, \$20,000, Aug. 1, 1906

3½s, F&A, \$20,000, Aug. 1, 1911

3½s, F&A, \$10,000, Feb. 1, 1912

3s, F&A, \$3,500, 1906-1908

3s, F&A, \$5,000, Feb. 1, '07-'11

3s, F&A, \$5,000, Aug. 1, '07-'08

INTEREST is payable at Fallkill National Bank, Poughkeepsie.

TOTAL DEBT, SINKING FUNDS, ETC.

Jan. 1, 1905. Jan. 1, '04. Jan. 1, '03.

Tot. funded debt (incl. water debt). \$1,605,000 \$1,638,000 \$1,650,000

CITY PROPERTY.—The city owns buildings valued at \$200,000.

ASSESSED VALUATION.—Real estate assessed about 3% value.

Persons Total Assessed Rate of Tax

Years—Real Estate. Property. Valuation. per \$1,000.

1904.....\$11,968,495 \$920,500 \$2,488,995 \$24.60

1903.....11,911,605 1,411,400 13,323,005 25.60

1902.....11,848,630 971,200 12,819,830 24.40

1900.....11,777,400 1,981,700 13,759,100 25.40

1895.....10,799,170 1,890,050 12,689,050 25.10

1891.....10,556,320 2,379,850 12,936,170 23.44

1890.....9,718,890 3,813,850 13,532,740 23.44

POPULATION.—In 1905 25,379; in 1900 it was 24,029; in 1890 it was 22,206; in 1880 it was 20,207; in 1870 it was 20,080.

QUEENS CO.

County seat is Long Island City. A good part of the old County of Queens is now included in the new City of New York, and a law changing the name of that portion of the old county outside of Greater New York to Nassau County went into effect January 1, 1899.

The amount of the outstanding bonds of this county which will be chargeable to the city of New York has been finally determined by the Supreme Court (V. 71, p. 875). Under this decision the city of New York was made liable for \$3,796,032 11 of the old debt of Queens County as it stood at the date of division and the remaining \$1,011,967 89 became an obligation of Nassau County.

Instead of apportioning certain bonds to New York City and to Nassau County, the debt and interest will not be divided, but will be paid by New York City, Nassau County paying over its proportion as it becomes due. New York City pays \$7952414973 of the principal and interest as it becomes due, and Nassau County \$21047555027.

The statement below shows the obligations of the old County of Queens which remained outstanding on Oct. 1, 1905.

LOANS.—When Due.

GOLD BONDS.—When Due.

4s, J&J, \$110,000, 1907

4s, J&J, \$151,000, July 1, 1916

FUNDING BONDS.—When Due.

4s, J&D, \$290,000, Dec. 1, 1927

4s, J&D, \$50,000, Dec. 15, 1917

BUILDING BONDS.—When Due.

4s, J&D, \$120,000, Dec. 15, 1927

OTHER BONDS.—When Due.

4s, J&J, \$30,000,

LOANS— When Due.
FIRE ALARM BONDS—
 4s, '05, \$1,431.16 r. Sept. 28, 1908
 M&S, 5,000 Oct. Sept. 28, '07-11
PAYING BONDS—
 4s, Sept. 11, \$56,000 e. Sept. 11, 1911
 4s, Oct. 20, 32,000 e. Oct. 20, 1911
 4s, Dec. 15, 72,000 e. Dec. 15, 1911
 4s, A&O, 30,000 e. Oct. 11, 1912
 4s, J&J, 99,000 e. July 15, '06-38
 4s, J&J, 38,000 r. July 15, '05-38
 4s, 1904, 19,000 r. July 1, '06-24
 4s, '05, 1,424.52 r. Sept. 28, 1908
 M&S, 9,000 r. Sept. 28, '07-15
 4s, '05, 1,351.75 r. Oct. 26, 1906
 A&O, 5,000 r. Oct. 26, '07-11
INTEREST is largely payable at the Albany County Bank.

RENSSELAER CO.—ELIAS P. MANN, Treas.

County seat is Troy.

LOANS— When Due.
COURT-HOUSE BONDS (reg.)—
 3s, A&O, \$30,000 r. 1906-1910
 (\$6,000 due yearly on April 1.)
 3s, A&O, \$120,000 r. 1911-1930
 (\$6,000 due yearly on April 1.)
 3s, A&O, \$105,000 r. Apr. 1, '31-45
 (\$7,000 due yearly.)
 3s, A&O, \$25,000 r. 1941 to 1945
 (\$5,000 yearly on April 1.)
ARMORY BONDS—
 3s, F&A, \$28,000 r. Feb. 1, '06-19
TOLL ROAD BONDS—
 3s, F&A, \$54,000 r. Feb. 1, '06-23
SINKING FUND BONDS—
 3s, A&O, \$20,000 r. Apr. 1, '06-07
 3s, A&O, 75,000 r. 1913 to 1917
 (\$15,000 yearly on April 1.)
HIGHWAY BONDS—
 3s, '05 F&A \$70,000 r. Feb. 1, '06-33
SEWER BONDS—
 4s, '05, \$1,210 r. Oct. 26, 1906
 A&O, 2,000 r. Oct. 26, 1907-08
INTEREST on the court-house, armory, toll roads, highway and sinking fund bonds is payable at the office of the County Treasurer; on all other bonds at National State Bank, Troy.

RICHMOND CO.—See New York City.

ROCHESTER.—G. B. WILLIAMS, Comptroller.

Rochester is the county seat of Monroe county. Incorporated 1834.

LOANS— Interest—Principal—
 NAME AND PURPOSE. Rate. Payable. When Due. Outstanding.
 *Bridge bonds.....r 3 J & J Jan. 1, 1920 100,000
 Subject to call after Jan. 1, 1900.
 *Bridge bonds.....r 3 J & J July 1, 1922 100,000
 Subject to call after July 1, 1902.
 *do do.....r 3 J & J Sept. 1, 1921 100,000
 Subject to call after Sept. 1, 1901.
 Brighton loan.....1899 4-49 Sept. 30, 1905-09 5,778.03
 *Consolidated loan.....r 3 J & A Aug. 1, 1912 100,000
 High School bonds.....r 3 J & J Jan. 1, 1912 150,000
 (Optional after Jan. 1, 1907.)
 *East side trunk sewer.....r 4 J & J Jan. 1, 1922-'27 150,000
 Subject to call after 20 years.
 do do.....r 3 J & J Jan. 1, 1906-'21 400,000
 Subject to call after 20 years.
 do do.....r 3 J & J Jan. 1, 1928-'37 250,000
 do do 1904 r. 3 J & J July 1, 1938-'41 100,000
 Subject to call after July 1, 1914.
 *Refunding, 1905.....r 3 J & N May 1, 1935 410,000
 Local Imp't bonds, 1899 r. 3 J & A Oct. 2, 1919 500,000
 Subject to call after Aug. 1, 1909.
 *do do 1901 r. 3 J & J (July 1, 1909 200,000
 (July 1, 1914 300,000
 (July 1, 1924 500,000
 (July 1, 1934 150,000
 Subject to call after 1909.
 *Park bonds, 1888.....r 3 J & J July 1, 1928 300,000
 Subject to call on and after July 1, 1908.
 *do 1896.....r 3 J & J Feb. 29, 1936 60,000
 Subject to call after Feb. 29, 1906.
Railroad loans—
 *Refunding RR, 1893.....r 3 J & A Feb. 1, 1913 740,000
 Subject to call after Feb. 1, 1903.
 *Water w'ks, 1873-76.....r 4 F & A Feb. 1, 1943 300,000
 Subject to call after 20 years.
 *do 1892 r. 3 J & A Feb. 1, 1942 500,000
 Subject to call after 1912.
 *do 1894 r. 3 J & A Feb. 1, 1944 950,000
 Subject to call Feb. 1, 1914.
 *do 1895 r. 3 J & A Feb. 1, 1914 250,000
 Subject to call after Jan. 1, 1913.
 *Water shed bonds.....1898 r. 3 J & A Aug. 1, 1918 200,000
 do 1904 r. 3 J & J Jan. 1, 1924 170,000

*\$5,000 each. †\$1,000 each. ‡\$10,000 each.
INTEREST—All bonds and interest are payable at the office of the Union Trust Co. of New York.

TOTAL DEBT, SINKING FUNDS, ETC.—
 Oct. 1, '05. Jan. 1, '05. Jan. 1, '04. Jan. 1, '03.
 Bonded debt.....\$9,945,778 \$10,005,000 \$8,585,000 \$8,610,000
 Water debt (included).....6,129,000 6,029,000 5,610,000 5,780,000
 On Oct. 1, 1905, the city had a sinking fund of \$658,813. In addition to the above debt the city had on Oct. 1, 1905, a floating debt of \$1,000,000, consisting of outstanding notes.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows: real estate being assessed at about actual value. Tax rate for 1905: city, \$18-'94 and total \$23.51.

| Years. | Real Estate. | Personal Property. | Franchise. | Rate of Tax per \$1,000. |
|-----------|---------------|--------------------|-------------|--------------------------|
| 1905..... | \$114,244,975 | \$6,952,050 | \$5,742,825 | \$18-'94 |
| 1904..... | 108,337,400 | 6,361,050 | 4,964,790 | 17-72 |
| 1903..... | 107,099,950 | 5,791,650 | 3,976,447 | 17-20 |
| 1902..... | 104,636,500 | 6,272,300 | 4,716,140 | 17-37 |
| 1901..... | 103,041,475 | 7,378,830 | 5,149,855 | 15-65 |
| 1900..... | 102,295,000 | 9,108,680 | 4,544,520 | 19-83 |
| 1899..... | 99,389,050 | 6,081,200 | ..... | 16-19 |
| 1898..... | 88,053,750 | 5,937,950 | ..... | 15-20 |
| 1890..... | 34,408,725 | 1,450,144 | ..... | 23-86 |

VOTING MACHINE BONDS—
 4s, Dec., \$3,750 e. Dec. 1, 1905-10
SEWER BONDS—
 4s, '05, \$1,200 r. Oct. 28, 1906
 A&O, 2,000 r. Oct. 26, '07-09
SCHOOL BONDS—
 4s, M&S, \$22,000 e. Mar. 18, 1906
 4s, A&O, 4,000 e. Aug. 1, 1906
 4s, F&A, 6,000 e. Aug. 1, 1916
 7,000 e. Aug. 1, 1921
 Total debt Apr. 1, 1905.....\$416,475
 Sinking fund.....44,527
 Assessed valuat'n 1904.....4,664,008
 Total tax (per \$1,000) 1904.....\$25.16
 Population 1905.....10,715

POPULATION.—In 1905 was 181,672; in 1900 it was 162,608; in 1890 it was 143,896; in 1880 it was 89,866; in 1870 it was 62,386.

ROCKLAND CO.—W. J. RANDOLPH, Treas.

New City is the county seat.

LOANS— When Due.
COUNTY BONDS—
 5s, J&J, \$48,000 r. Mar. 1, '06-13
 3s, J&J, 110,000 r. June, 1914-24
FUNDING BONDS—
 \$41,000 e. Sept. 1, 1907-13
 4s, '05, 70,000 e. Sept. 1, 1914-23
 M&S, 8,000 e. Sept. 1, 1924
 180,000 e. Sept. 1, 1925-34
INTEREST payable at office of County Treasurer.

ROME.—DR. THOMAS G. NOCK, Mayor.

This city is in Oneida County.

LOANS— When Due.
CITY HALL BONDS—
 4s, J&J, \$1,000.....Jan., 1906
SEWER BONDS—
 4s, J&J, \$150,000 Apr. 15, 1907-21
 (\$5,000 yearly to 1920; bal. due 1921)
 4s, J&J, \$37,000.....Apr. 15, 1921
SCHOOL BONDS—
 4s, F&A, \$42,250.....Feb. 1, 1906
 (\$3,250 yearly) to Feb. 1, 1918
 3s, J&J, \$12,000.....July 1, '06-17
WATER BONDS—
 3s, J&J, \$12,000 Sept. 15, 1911
STREET BONDS—
 3s, J&J, \$8,000.....June 1, 1906
 3s, J&J, 1,544.....Apr. 1, 1906
 3s, Jan., 416.....Jan. 1906
 3s, Mar., 3,602.03.....Mar. 1, 1906
 3s, Apr., 2,106.77.....Apr. 1, 1906
 3s, July, 584.94.....July 1, 1906
 3s, M&N, 25,500.....Nov. 1, '06-22
PAR VALUE.—The water, sewer and voting machine bonds are for \$1,000 each.

SARATOGA SPRINGS.—A. L. CHURCHILL,

Receiver of Taxes.—This village is in Saratoga County.

LOANS— When Due.
VILLAGE HALL BONDS—
 4s, Aug. 1, \$75,000 e. r. 1906-'20
 (\$5,000 due yearly on Aug. 1.)
WATER BONDS—
 5s, M&S, \$5,000.....Sept. 1, 1910
 5s, M&S, 35,000.....1911-1917
 (\$5,000 due yearly on Sept. 1.)
 (\$40,000 r. Sept. 1, '06-'09)
 4s, M&S, 25,000 e. r. Sept. 1, 1914
 12,000 r. Sept. 1, '15-16
 3,000 r. Sept. 1, 1917
WATER AND SEWER BONDS—
 4s, M&S, \$5,000 e. r. Sept. 1, '06-16
 4s, M&S, 130,000 r. Sept. 1, '17-29
 (For debt of Saratoga Springs "town," see additional statements end of New York State.)

SCHENECTADY.—JOS. H. BERNARDI, Treasurer.

This city is situated in the county of the same name, and was incorporated in 1798.

LOANS— When Due.
SCHOOL BONDS—
 3s, F&A, \$20,000 r. Feb. 11, '10-15
 3s, F&A, 20,000 r. Feb. 1, '16-19
 3s, F&A, 3,000 r. Apr. 1, 1920
 4s, A&O, 15,000 r. Apr. 1, '21-23
 4s, F&A, 53,000 r. Aug. 1, '06-20
 (See V. 71, p. 202.)
 4s, F&A, 60,000 r. Aug. 1, '21-32
 4s, J&J, 140,000 r. July 1, '06-33
 5s, 5,000 e.
 3s, '05 A&O, 15,000 r. Apr. 1, '11-15
FIRE BONDS—
 4s, F&A, \$9,000 r. Feb., 1906-'14
 4s, J&D, 25,000 r. June, 1916-19
 4s, J&D, 10,000 r. June 1, 1927
 4s, J&D, 15,000 r. June 1, 1929
 4s, J&J, 40,000 r. July 1, '14-23
 4s, M&N, 18,000 r. May 1, 1906-'14
 1904 30,000 r. May 1, 1915-24
PARK BONDS—
 4s, J&J, \$5,000 r. July 1, 1909
SEWER BONDS—
 4s, A&O, \$20,000 e. 1906-1907
 4s, A&O, 10,000 r. Oct. 1, 1920
 4s, A&O, 10,000 r. Oct. 1, 1921
 4s, F&A, 15,000 r. Aug. 1, 1922
 4s, J&J, 5,000 r. July 15, 1923
 3s, A&O, 5,000 r. Oct. 1, 1908
 3s, F&A, 10,000 r. Aug. 1, 1911
 4s, J&D, 15,000 r. June 1, 1924
 4s, J&J, 15,000 r. July 1, 1925
 4s, J&D, 25,000 r. June, 1912-15
 4s, J&D, 30,000 r. 1926-'28 & '30
 4s, M&N, 35,000 r. May 1, 23-29
 M&N, 20,000 r. May 1, '30-31
 4s, M&N, 125,000 r. May 1, '06-30
 4s, '04 27,000 r. May 1, 1906-'14
 M&N, 20,000 r. May 1, 1915-19
 M&N, 25,000 r. May 1, 1920-24
BUILDING BONDS—
 3s, '05 M&S, \$30,000 r. Sep. '11-25
INTEREST payable at the office of the City Treasurer.

SENECA FALLS.—W. B. HARPER, Supervisor.

This town is in Seneca County.

LOANS— When Due.
REFUNDING BONDS—
 4s, J&J, \$90,000 e. July 1, 1906-14
 5s, J&J, 50,000 e. July 1, 1913
 Total debt Mar. 1, 1905.....\$210,000
 Sinking fund.....10,000
 Assessed valuation, real.....3,347,890
INTEREST on S is payable by the Metropolitan Trust Co., N. Y. City on 4s at N. W. Harris & Co., N. Y. City.

SYRACUSE.—EUGENE J. MACK, Comptroller.

—GEO. J. METZ, City Clerk.

—FRANK W. FRANGOTT, City Treasurer.

Syracuse is situated in Onondaga County. Incorporated Dec. 13, 1847. The village of Elmwood was annexed on Jan. 1, 1900.

ASSESSED VALUATION.—Assessed valuat'n, pers'l. \$147,500
 Franchises.....115,100
 Total valuation 1904.....\$3,610,490
 Assessment about actual value.
 Total tax (per \$1,000) '04.....\$10.53
 Population in 1900 was.....7,305
 Population in 1890 was.....6,661

| NAME AND PURPOSE. | When Due. | Interest. | | Principal. | |
|------------------------------|-----------|-----------|------------|------------------|--------------|
| | | Rate. | Payable. | When Due. | Outstanding. |
| Refunding R.R. Bonds..... | 1909 | 4 | J & D | Dec. 30, 1929 | \$915,000 |
| College bonds..... | 1896 | 4 | J & D | Jan. 1, 1906-'08 | 100,000 |
| Local improvement bonds..... | 1899 | 4 | J & J | \$22,000 yearly | 66,000 |
| do do..... | 1899 | 4 | J & D | Dec. 1905-'03 | 124,000 |
| do do..... | 1900 | 4 | J & J | July, 1906-'09 | 24,000 |
| do do..... | 1901 | 4 | F & A | Feb. 1906-'10 | 120,000 |
| do do..... | 1901 | 4 | F & A | Feb. 1906-'10 | 27,500 |
| do do..... | 1902 | 3 1/2 | A & O | Apr. 1, 1906-'11 | 84,000 |
| do do..... | 1903 | 4 | J & J | July 1, 1906-'12 | 133,000 |
| do do..... | 1903 | 4 | J & D | Dec. 1, 1905-'12 | 224,000 |
| do do..... | 1905 | 4 | J & J | Jan. 1, 1906-'14 | 198,000 |
| Harbor Brook Imp. Bds..... | 1902 | 3 1/2 | M & N | Nov. 1, 1906-'22 | 8,500 |
| do do..... | 1903 | 3 1/2 | A & O | Apr. 1, 1906-'23 | 12,600 |
| Onondaga Crk Imp. Bds..... | 1902 | 3 1/2 | J & D | Dec. 1, 1905-'22 | 45,000 |
| do do..... | 1904 | 4 | M & N | May 1, 1906-'24 | 23,750 |
| Park bonds..... | 1901 | 3 1/2 | F & A | Aug. 1906-'21 | 20,000 |
| do do..... | 1901 | 3 1/2 | F & A | Aug. 1906-'06 | 10,000 |
| Library bonds..... | 1901 | 3 1/2 | F & A | Aug. 1906-'21 | 30,400 |
| Bridge bonds..... | 1901 | 3 1/2 | F & A | Aug. 1906-'21 | 11,200 |
| Fire Department bonds..... | 1901 | 3 1/2 | F & A | Aug. 1906-'21 | 33,800 |
| do do..... | 1902 | 3 1/2 | M & N | May 1, 1906-'22 | 21,250 |
| School bonds..... | 1896 | 4 | J & D | Dec. 1905-'06 | 10,000 |
| do do..... | 1900 | 3 1/2 | J & J | July, 1906-'45 | 400,000 |
| do do..... | 1901 | 3 1/2 | F & A | Aug. 1906-'21 | 40,000 |
| do do..... | 1902 | 3 1/2 | J & J | July 1, 1905-'22 | 105,100 |
| Elmwood school bonds..... | 1899 | 5 | June, 1906 | June, 1906 | 1,500 |
| City Hall bonds..... | 1899 | 3 | F & A | Aug. 1, 1909 | 300,000 |
| Water loan..... | 1894 | 4 | J & J | July 1, 1920 | 500,000 |
| do..... | 1892 | 3 1/2 | J & J | July 1, 1920 | 500,000 |
| do..... | 1892 | 3 1/2 | J & J | July 1, 1920 | 500,000 |
| do..... | 1893 | 3 1/2 | J & J | July 1, 1920 | 500,000 |
| do..... | 1894 | 3 1/2 | J & J | July 1, 1920 | 500,000 |
| do..... | 1895 | 3 1/2 | J & J | July 1, 1920 | 500,000 |
| do..... | 1896 | 3 1/2 | J & J | July 1, 1920 | 500,000 |
| do..... | 1897 | 3 1/2 | J & J | July 1, 1920 | 500,000 |
| do..... | 1897 | 3 1/2 | J & J | Jan. 1, 1927 | 100,000 |
| do..... | 1898 | 3 1/2 | J & J | Jan. 1, 1928 | 100,000 |
| do..... | 1901 | 3 1/2 | A & O | Apr. 1, 1906-'21 | 80,000 |
| Funded debt bonds..... | 1904 | 4 | J & D | June 1, 1906-'24 | 258,400 |

PAR VALUE OF BONDS.—The bonds are in \$1,000, \$5,000 and \$10,000 pieces.

TAX FREE.—The local improvement bonds are exempt from taxation. INTEREST on the water bonds is payable at the office of the Metropolitan Trust Company, New York; on all other bonds at the office of the United States Mortgage & Trust Company, New York.

TOTAL DEBT, ETC.—The total bonded debt on Oct. 1, 1905, was \$7,427,800, including water debt, \$4,080,000, local improvement bonds, \$1,000,500, and \$30,000 temporary loans advanced to contractors.

ASSESSED VALUATION.—In 1905 the assessed valuation of real estate was \$78,560,510; of personal property, \$4,715,705; of franchises, \$3,828,600; total, \$87,104,815, not including \$2,535,161 of bank stock subject to 1% tax. City tax 1904, \$18,909 (1905, \$17,277); total tax 1904, 22.98. Property is assessed at "about 75 per cent of its actual value."

POPULATION.—In 1905, 117,498; in 1900 (U. S. Census) was 109,374; in 1890, 88,143; in 1880, 51,792.

TARRYTOWN.—EDWARD M. BERRIEN, Clerk.

| LOANS.— | | When Due. | 4s, J&D, \$65,000..... | June 1, 1919 |
|-------------------------------|--|------------------|----------------------------------|--------------|
| SEWER BONDS— | | | Total debt Jan. 1905..... | \$444,600 |
| 4s, J&D \$45,000..... | | 1905 to 1916 | Assessed valuation, real..... | 8,642,285 |
| | | | Ass'd valuation, pers'l..... | 2,175,600 |
| WATER BONDS— | | | Special franchise..... | \$7,700 |
| 4s, J&D, \$39,000..... | | June 1, 1906-'18 | Total valuation 1904..... | 10,929,905 |
| 4s, J&D, 75,000..... | | June 1, 1919 | Tax rate (per \$1,000) 1904..... | \$6.75 |
| 4s, J&D, 180,000..... | | June 1, 1926 | Population in 1905 was..... | 5,370 |
| 3 1/2s, '04, F&A, 40,000..... | | Aug. 1, 07-'28 | Population in 1900 was..... | 4,770 |

Interest on sewer bonds is payable at the Tarrytown Nat. Bank.

THOMPSON.—J. M. WATSON, Supervisor.

| | | | |
|----------------------------------|-----------|--|--|
| This town is in Sullivan County. | | Bonds are exempt from taxation. | |
| LOANS— | | Assessed valuation, pers'l. 16,050 | |
| When Due. | | Total valuation 1904.....885,203 | |
| REFUNDING RAILROAD BONDS— | | Total tax (per \$1,000) 1904.....\$23.04 | |
| 4s, M&S, \$150,000..... | 1923 | Population in 1900 was.....3,739 | |
| 3 1/2s, M&S, 77,000..... | 1905-1923 | Population in 1890 was.....3,462 | |
| Total debt Apr. 1, 1905..... | \$227,000 | | |
| Assessed valuation, real..... | 669,153 | | |

INTEREST is paid at the National Union Bank of Monticello.

TONAWANDA.—J. H. VICKERS, City Clerk.

| | | |
|--|-----------------|------------------------------------|
| This city is in Tonawanda Town, Erie County. | | |
| CITY LOANS.— | | Tax valuation 1905..... |
| SEWER BONDS— | | Assessment is by actual value..... |
| 4s, J&J, \$33,000..... | July 1, 1906-'9 | City tax (per M) 1905..... |
| REFUNDING BONDS— | | Population in 1905 was..... |
| 5s, '05, J&J, \$15,000..... | July 1, 1930 | Population in 1900 was..... |
| WATER BONDS— | | |
| 4s, J&J, \$150,000..... | July 1, 1912 | TOWN DEBT— |
| 5s, J&J, 65,000..... | July 1, 1914 | Town debt Mar. 1, 1903..... |
| 5s, Jan. 2 30,000..... | Jan. 2, 08-'32 | Town debt in litigation..... |
| City bonds are tax exempt. | | Town valuation 1904..... |
| Bonded debt May, 1905..... | | Town tax (per \$1,000) 1904..... |
| Floating debt..... | | Town population 1905..... |
| | \$390,045 | 1,511 |
| | 33,800 | |

INTEREST is payable at the Seaboard Bank, New York City

TONAWANDA UNION FREE SCHOOL DISTRICT No. 3.

| | | |
|-------------------------------|--|----------|
| -E. W. BETTS, Clerk. | | |
| LOANS— | | |
| When Due. | Total debt May 1, 1905... | \$84,000 |
| 1892, \$30,000...1913 to 1922 | Asses'd valuation, 1904, 4,001,512 | |
| 1897, 42,000...1938 to 1947 | School tax (per M.) 1905..... | \$9.05 |
| 1898, 12,000...1919 to 1922 | Assessment ² / ₃ actual value. | |

TROY.—JOSEPH F. HOGAN, Mayor.

Troy is situated in Rensselaer County. On Jan. 1, 1901, a bill known as the "Greater Troy Bill" became operative. Under its provisions the village of Lansingburgh and portions of the towns of North Greenbush and Brunswick became part of the City of Troy.

| LOANS.— | | When Due. | FUNDING BONDS— | |
|-----------------------------|--|------------------|---------------------------|------------------|
| PARK BONDS— | | | 3 1/2s, F&A \$20,000..... | Aug. 12, '06-'07 |
| 3 1/2s, M&N \$3,000..... | | May 1, 1909 | 3 1/2s, J&J 10,000..... | July 14, 1907 |
| 3 1/2s, A&O 5,000..... | | Oct. 1, 1910 | MARKET BONDS— | |
| 3 1/2s, J&D 4,000..... | | June 1, 1911 | 3 1/2s, F&A \$12,000..... | Aug. 15, '06-'11 |
| 3 1/2s, J&D 2,000..... | | June 1, 1913 | 3 1/2s, J&J 3,000..... | Aug. 15, 1915 |
| 3 1/2s, J&D 4,000..... | | June 1, 1914 | 3 1/2s, F&A 8,000..... | Feb. 1906-'09 |
| 3 1/2s, A&O 160,000..... | | Oct. 1, 1910-'41 | | |
| 4s, '05 F&A \$28,000 r..... | | Aug. 1, 1925 | | |

LOANS.—

SCHOOL BONDS—

| | |
|--------------------------|------------------|
| 3 1/2s, \$120,000..... | May 23, 1906-'08 |
| M&N, 5,000..... | May 23, 1907 |
| 3 1/2s, M&N, 36,000..... | Nov. 15, '05-'21 |
| 4s, F&A, 6,000..... | Aug. 1, 1918 |
| 3 1/2s, F&A, 3,800..... | Aug. 1, 1919 |
| 5s, M&N 1,500..... | Nov. 15, '06-'14 |
| 3 1/2s, 40,000..... | Nov. 1, 1909-'12 |
| M&N, 12,000..... | Nov. 1, 1913 |
| 3 1/2s, F&A 97,000..... | Feb. 1906-'14 |

(\$12,000 due in 1907; \$15,000 in 1909; other years \$10,000.)

PUBLIC BUILDING BONDS—

| | |
|-------------------------|------------------|
| 4s, M&S \$40,000..... | Sept. 1906-'09 |
| 4s, M&S 15,000..... | Sept. 20, 1910 |
| 4s, M&N 11,500..... | Nov. 20, 1911 |
| 4s, A&O 30,000..... | Oct. 16, '04-'08 |
| 3 1/2s, F&A 16,000..... | Aug. 1, 1906-'07 |
| 3 1/2s, F&A 10,000..... | Aug. 1, 1908 |
| 3s, J&D 6,000..... | June 1, 1910 |
| 3s, J&D 6,000..... | June 1, 1911 |

TAX DEFICIENCY BONDS—

| | |
|-----------------------------|---------------|
| 4s, '05, M&N, \$44,818..... | May 1, 06-'25 |
|-----------------------------|---------------|

PUBLIC IMPROVEMENT BONDS—

| | |
|----------------------------|--------------------|
| 4s, '05 A&O, \$59,555..... | 12 Apr. 1, '06-'25 |
| 4s, A&O 15,000..... | Oct. 16, 1912 |
| 4s, A&O 40,000..... | Oct. 16, 1913 |
| 4s, A&O 40,000..... | Oct. 16, 1914 |
| 3 1/2s, J&D 15,000..... | Dec. 1, 1910 |
| 3 1/2s, J&D 20,000..... | Dec. 1, 1911 |
| 3 1/2s, J&D 30,000..... | Dec. 1, 1912 |
| 3 1/2s, J&D 70,000..... | Dec. 15, 05-'11 |
| 3 1/2s, J&D 5,000..... | Dec. 15, 1912 |
| 3 1/2s, F&A 60,000..... | Aug. 1, 09-'14 |
| 3 1/2s, J&J 40,000..... | Jan. 1, 1924 |
| 3 1/2s, M&S 60,000..... | March, 1934 |
| 3 1/2s, F&A 25,000..... | Aug. 1, 1915 |
| 3s, J&D 40,000..... | Dec. 1, '05-'08 |

LANSEBURG BONDS—Annexed Jan. 1, 1901.

LOANS.—

| | |
|--------------------|--------------|
| SEWER BONDS— | |
| F&A, \$35,000..... | 1906-1912 |
| WATER BONDS— | |
| M&S, \$30,000 | Mar. 1, 1914 |
| M&S, 40,000.. | Mar. 1, 1924 |
| M&S, 60,000.. | March, 1934 |
| M&N, 25,000.... | Nov., 1938 |

INTEREST is paid at office of City Treasurer.

TOTAL DEBT, SINKING FUND, ETC.—

The village of Lansingburgh with a debt of \$320,000 for water and the indebtedness assumed by the city of Troy.

| | Jan. 1, '05. | Jan. '4, '04. | Jan. 1, '01. | Jan. 1, '00. |
|---------------------|--------------|---------------|--------------|--------------|
| Municipal debt..... | \$1,492,709 | \$1,615,962 | \$1,416,348 | \$1,340,605 |
| Water debt..... | 1,529,125 | 1,561,625 | 531,000 | 236,000 |

Total debt.....\$3,021,834 \$3,217,587 \$1,947,388 \$1,576,605

WATER BONDS.—

The interest and principal of the water bonds are provided for by the Water Department from water rents.

ASSESSED VALUATION.—

By provisions of Chapter 550, Laws of 1901, the taxable personal estate of shareholders in banks was relieved from city taxation, bank shares being now subject only to a tax of 1 per cent for all purposes, which tax is collected by the County Treasurer, and a share of the same returned to the city in cash. This accounts for the reduction in personal property in 1901. The assessment since 1895 has been made on a basis of about full value.

| Years. | Real. | Personal. | Total. | Total per 100. |
|--------|-------|-----------|--------|----------------|
|--------|-------|-----------|--------|----------------|

| | | | | |
|-----------|--------------|-------------|--------------|---------|
| 1904..... | \$51,195,739 | \$2,948,429 | \$54,144,168 | \$20.36 |
| 1903..... | 50,94,946 | 3,024,342 | 54,014,248 | '18.68 |
| 1902..... | 50,838,089 | 3,103,270 | 53,913,359 | '19.41 |
| 1901..... | 43,066,291 | 5,341,258 | 49,147,549 | '19.71 |
| 1895..... | 42,566,736 | 5,392,051 | 47,958,787 | '19.86 |
| 1890..... | 41,851,392 | 5,198,587 | 47,049,979 | '18.45 |
| 1885..... | 40,805,285 | 5,855,637 | 46,660,922 | '18.65 |
| 1880..... | 12,614,475 | 2,814,587 | 15,429,062 | '44.20 |
| 1875..... | 11,734,755 | 3,835,997 | 15,570,752 | '50.99 |
| 1850..... | 4,828,405 | 3,143,981 | 7,972,386 | '18.90 |
| 1825..... | 1,362,481 | 1,780,602 | 3,143,143 | '4.70 |

*The city has several different tax rates, and the figures given since 1901 are the rates for all purposes—State, county and city, in the city of Troy. In the old city of Troy the tax for 1904 was \$16.10; in Sycamore School District, \$15.30; in St. Mary's School District, \$13.50; in annexed territory of North Greenbush, \$13.50, and in wards 15, 16 and 17 (formerly Lansingburgh), \$11.70. The State and County tax in all districts for 1904 was \$4.26.

POPULATION.—

In 1905, 78,861; in 1900 it was 60,651, excluding the sections annexed in 1901, which brought the aggregate up to about 75,000; in 1890 it was 60,956; in 1880 it was 56,747.

ULSTER CO.—ARCHIE McLAUGHLIN, Treasurer.

County seat is Kingston.

LOANS.—

COURT HOUSE BONDS, 1895, (ref.)

| | |
|------------------------|-----------|
| 4s, M&S, \$19,000..... | 1906-1921 |
|------------------------|-----------|

(\$3,000 due yearly on Mar. 1.)

COUNTY BONDS—

| | |
|----------------------------|--------------|
| 4s, M & S, \$51,000 c..... | Mar. 1, 1906 |
|----------------------------|--------------|

(\$3,000 due yearly) to Mar. 1, 1922

| |
|--------------|
| 4s, M&S, \$3 |
|--------------|

| LOANS— | | When Due. | PUBLIC IMPROVEMENT—(Con.) | | When Due. |
|---------------------------|--|------------------|--------------------------------|--|-----------------|
| ACADEMY AND SCHOOL BONDS— | | | 3 1/2% A.O., \$13,317.18 | | Mar. 1, 1906-14 |
| 4 1/2% J.&J., \$150,000 | | 1906 to 1916 | 3 1/2% A.O., \$15,000 | | Apr. 1, 1906-24 |
| 4 1/2% A.O., \$28,000 | | Jan. 1, 1906-19 | 3 1/2% J.&J., \$38,000 | | July 1, 1906-24 |
| 4 1/2% A.O., \$14,000 | | Jan. 1, 1906-19 | INTERESTING SEWER— | | |
| 4 1/2% A.O., \$2,600 | | Jan. 1, 1906-20 | 3 1/2% Nov. 180,000 | | Nov. 1, 1906-35 |
| 3 1/2% Jan., \$28,000 | | Jan. 1, 1906-19 | PAVING BONDS— | | |
| 3 1/2% Jan., \$21,000 | | Jan. 1, 1906-19 | 3 1/2% \$14,459.44 | | part yearly |
| 3 1/2% Jan., \$333.33 | | June 1, 1906-19 | 4 1/2% \$4,473.19 | | part yearly |
| 3 1/2% Jan., \$1,500 | | June 1, 1906-23 | 4 1/2% \$4,500 | | May, 1906-10 |
| 3 1/2% Jan., \$25,000 | | Jan. 1, 1906-25 | (86,900 due yearly.) | | |
| PUBLIC IMPROVEMENT— | | | 4 1/2% May \$11,843.73 | | May, 1906-11 |
| 4 1/2% Jan., \$115,000 | | Jan. 1, 1906-28 | (86,973.95 due yearly.) | | |
| 4 1/2% Jan., \$30,000 | | Jan. 1, 1906-31 | Bond debt Nov. 15, 1905 | | \$1,439,000 |
| 4 1/2% J.&J., \$10,000 | | Jan. 1, 1906-31 | Fidelity loan bds. (Inc.) | | 220,900 |
| 4 1/2% Jan., \$6,000 | | June 26, 1906-11 | Ref. U.C. & B.R.R. bds. (Inc.) | | 189,324 |

Utica bonds against its railroad bonds \$199,500 railroad stock which returns dividends of 5 per cent.

INTEREST is payable in Utica at the City Treasurer's office.

ASSESSED VALUATION.—Assessment about full value since 1897.

| Years— | Real Estate. | Personal Property. | Total Assessed Rate of Tax per \$1,000. |
|--------|--------------|--------------------|---|
| 1904 | \$34,232,780 | \$4,163,340 | \$39,116,120 |
| 1905 | 33,600,890 | 5,105,690 | 38,706,580 |
| 1906 | 33,155,353 | 5,285,329 | 38,440,684 |
| 1907 | 32,922,276 | 5,493,732 | 38,416,028 |
| 1908 | 32,182,139 | 5,926,521 | 41,108,660 |
| 1909 | 16,548,046 | 2,630,263 | 19,178,309 |
| 1910 | 16,461,052 | 2,340,602 | 18,801,654 |
| 1911 | 16,938,760 | 2,476,800 | 19,415,560 |

*Including special franchise valuation 1905, \$1,192,800.

POPULATION.—In 1905 was 62,935; in 1900 it was 56,383; in 1890 it was 44,907; in 1880 it was 33,914; in 1870 it was 28,804.

WATERTOWN.—FRANK WALTS, Treasurer.

This city is in Jefferson County.

| LOANS— | | When Due. | WATER BONDS— | | When Due. |
|-------------------------------|--|---------------------|-------------------------------|--|-----------------|
| SCHOOL BONDS— | | | 4 1/2% M.&N., \$60,000 | | Mar. 1, 1906 |
| 3 1/2% M.&N., \$100,000 | | May 1, 1924-41 | 3 1/2% M.&N., \$15,000 | | Mar. 1, 1906-08 |
| 3 1/2% A.O., \$3,800 | | Apr. 1, 1924-30 | 3 1/2% M.&N., \$10,000 | | Mar. 1, 1909-10 |
| 4 1/2% J.&J., \$7,000 | | June 1, 1910-16 | 3 1/2% M.&N., \$15,000 | | Mar. 1, 1911-13 |
| PUBLIC IMPROVEMENT BONDS— | | | 3 1/2% M.&N., \$10,000 | | Mar. 1, 1914 |
| 4 1/2% M.&N., \$15,000 | | May 1, 1907-09 | 3 1/2% M.&N., \$5,000 | | Mar. 1, 1915 |
| 4 1/2% J.&J., \$5,000 | | May 1, 1924-36 | 3 1/2% M.&N., \$15,000 | | Sept. 1, 1916 |
| 4 1/2% Jan., \$4,000 | | Mar. 24, 1915 | 3 1/2% M.&N., \$5,000 | | Sept. 1, 1917 |
| 4 1/2% Jan., \$3,000 | | Mar. 24, 1916 | 3 1/2% M.&N., \$10,000 | | Mar. 1, 1918-19 |
| 4 1/2% Jan., \$20,000 | | Oct. 1, 1917-21 | 3 1/2% M.&N., \$16,000 | | Mar. 1, 1920-21 |
| 4 1/2% Jan., \$13,000 | | Oct. 5, 1907-19 | 3 1/2% M.&N., \$5,000 | | Sept. 1, 1921 |
| MARKET BONDS— | | | 3 1/2% M.&N., \$5,000 | | Mar. 1, 1922 |
| 3 1/2% Jan., \$20,000 | | May 25, 1910-14 | 3 1/2% M.&N., \$5,000 | | Sept. 1, 1923 |
| INDEBTEDNESS BONDS— | | | 3 1/2% M.&N., \$8,000 | | Mar. 1, 1923 |
| 3 1/2% Jan., \$16,000 | | Mar. 9, 1908-09 | 3 1/2% M.&N., \$8,000 | | Mar. 1, 1924 |
| 4 1/2% Jan., \$20,000 | | Jan. 1, 1922-25 | 4 1/2% J.&J., \$1,000 | | June 1, 1925 |
| F.D.G. & DEFICIENCY BONDS— | | | SEWER BONDS— | | |
| 3 1/2% Jan., \$96,000 | | Feb. 1, 1908-24 | 3 1/2% M.&N., \$6,000 | | May, 1910 |
| VOTING MACHINE BONDS— | | | 3 1/2% M.&N., \$5,000 | | May, 1911-27 |
| 4 1/2% Jan., \$6,300 | | Feb. 1, 1905-15 | Total debt June, 1905 | | \$928,145 |
| CITY HALL BONDS— | | | Water debt (included) | | \$16,000 |
| 4 1/2% Jan., \$40,000 | | July 1, 1926 to '30 | Tax valuation, real | | 10,311,825 |
| (\$8,000 due yearly.) | | | Tax valuation, pers. | | 1,381,650 |
| PAVING BONDS— | | | Franchise | | 183,750 |
| 4 1/2% Jan., \$1,322.50 | | Aug. 1, 1906 | Total valuation 1904 | | 11,677,225 |
| 4 1/2% Oct., \$3,511 | | Oct. 15, 1908 | Total tax per \$1,000 | | \$21.84 |
| PAVING SEWER & HIGHWAY BONDS— | | | Assessment about actual value | | |
| 3 1/2% M.&N., \$75,000 | | May 1, 1930-44 | Population in 1900 was | | 21,696 |
| FUNDING BONDS— | | | Population in 1905 was | | 25,447 |
| 3 1/2% Jan., \$95,000 | | Feb. 1, 1906-24 | (\$5,000 due yearly.) | | |

INTEREST on water bonds is payable at New York; on all others at Watertown.

WATERVLIET.—H. M. BURRUS, Chamb'n.

This city is in Albany County. Incorporated 1890.

| LOANS— | | When Due. | PUBLIC IMPROVEMENT BONDS— | | When Due. |
|---------------------------------|--|--------------------|---|--|-----------------------|
| PAVEMENT BONDS— | | | 4 1/2% Oct., \$5,000 | | r. Oct. 1, 1906-10 |
| 4 1/2% A.O., \$194,000 | | c. 1905 to 1914 | 1904 | | 1,550 r. Oct. 1, 1911 |
| (Part due yearly on Oct. 1.) | | | Bonded debt Apr. 1, '05 | | \$291,300 |
| SCHOOL BONDS— | | | City has no floating debt. | | |
| 4 1/2% J.&J., \$18,000 | | c. June, 1906 | Assessment abt 80% actual value. | | 4,872,391 |
| (\$5,000 due yearly on July 1.) | | | City tax (per \$1,000) 1901 | | 19.01 |
| 3 1/2% A.O., \$20,000 | | r. Aug. 1, 1906-34 | City proper | | \$22.00 |
| SEWER BONDS— | | | Annexed portion | | 17.50 |
| 4 1/2% M.&N., \$33,000 | | c. 1905 to 1909 | Farm lands | | 11.00 |
| (Part due yearly on Sept. 1.) | | | Population in 1905 was | | 14,600 |
| VOTING MACHINE BONDS— | | | Population in 1900 was | | 14,321 |
| 4 1/2% Sept., \$3,125 | | Sept. 1, 1906-10 | INTEREST is payable at City Chamberlain's office. | | |

INTEREST is payable at City Chamberlain's office.

WEST CHESTER.—See New York City.

WESTCHESTER CO.—JOSEPH B. SEE Treas.

County seat is White Plains.

| LOANS— | | When Due. | REFUNDING BONDS— | | When Due. |
|------------------------------|--|-----------------|--|--|--------------------|
| GENERAL PURPOSES— | | | 3 1/2% J.&J., \$7,000 | | r. June, 1906-12 |
| 3 1/2% J.&J., \$50,000 | | June 1, 1927-28 | 3 1/2% J.&J., \$4,000 | | r. June 1, 1913 |
| NEW INDICES— | | | 3 1/2% J.&J., \$10,000 | | r. June 1, 1914 |
| 4 1/2% J.&J., \$20,000 | | June 1, 1911-12 | 3 1/2% J.&J., \$12,000 | | r. Jun. 1, 1914-11 |
| 4 1/2% J.&J., \$6,000 | | June 1, 1913 | 3 1/2% J.&J., \$28,000 | | r. Jun. 1, 1906-19 |
| 3 1/2% J.&J., \$13,000 | | June 1, 1914 | FUNDING BONDS— | | |
| COUNTY JAIL BONDS— | | | 3 1/2% J.&J., \$40,000 | | r. June 1, 1929-30 |
| 4 1/2% J.&J., \$51,000 | | 1906-1911 | 3 1/2% J.&J., \$30,000 | | r. June 1, 1931 |
| (\$10,000 yearly on July 1.) | | | 4 1/2% M.&N., \$2,533 | | r. Mar. 1, 1924 |
| 3 1/2% J.&J., \$12,500 | | June 1, 1911 | 4 1/2% M.&N., \$9,704 | | r. Mar. 1, 1932 |
| COURT HOUSE BONDS— | | | Bond debt Oct., 1905 | | \$704,224 |
| 4 1/2% J.&J., \$10,000 | | Aug. 1, 1930-35 | Floating debt | | 100,000 |
| TEMPORARY LOAN BONDS— | | | Tax valuation, real | | 205,081,319 |
| 4 1/2% J.&J., \$20,000 | | June 1, 1915 | Tax valuation, pers. | | 12,479,852 |
| 3 1/2% J.&J., \$8,000 | | June 1, 1915 | Assessment at about actual value. | | |
| 3 1/2% J.&J., \$12,500 | | June 1, 1915 | Co tax (per \$1,000) 1905 | | \$2.08 |
| 3 1/2% J.&J., \$25,000 | | June 1, 1925 | Population in 1900 was | | 184,257 |
| 3 1/2% J.&J., \$26,742 | | June 1, 1926 | Population in 1905 was | | 228,941 |
| 3 1/2% J.&J., \$15,000 | | June 1, 1912 | INTEREST is payable by County Treasurer at White Plains. | | |
| 4 1/2% M.&N., \$27,228 | | r. Mar. 1, 1907 | | | |
| 4 1/2% M.&N., \$17,016 | | r. Mar. 1, 1909 | | | |

INTEREST is payable by County Treasurer at White Plains.

WHITE PLAINS.—HOWARD E. FOSTER, Treas.

This village is in Westchester County. Incorporated 1890.

| LOANS— | | When Due. | FIRE DEPARTMENT BONDS— | | When Due. |
|------------------------|--|------------------|------------------------|--|------------------|
| SCHOOL BONDS— | | | 4 1/2% M.&N., \$13,000 | | Sept. 1, 1909-20 |
| 4 1/2% J.&J., \$30,000 | | Dec. 1, 1933 | 4 1/2% J.&J., \$15,000 | | Dec. 1, 1909-22 |
| SEWER BONDS— | | | 4 1/2% M.&N., \$3,000 | | Mar. 1, 1919 |
| 3 1/2% A.O., \$10,000 | | Oct. 1, 1930 | 4 1/2% M.&N., \$1,000 | | Nov. 1, 1924 |
| 4 1/2% M.&N., \$24,000 | | Sept. 1, 1924-29 | 4 1/2% F.&A., \$1,000 | | Aug. 1, 1929 |
| 4 1/2% F.&A., \$9,000 | | Aug. 1, 1935 | 4 1/2% A.O., \$5,000 | | Apr. 1, 1925 |
| 4 1/2% A.O., \$9,000 | | Oct. 1, 1935 | 4 1/2% A.O., \$1,000 | | Oct. 1, 1935 |

POPULATION.—In 1905 was 61,716; in 1900 it was 47,931; in 1890 it was 32,033; in 1880 it was 18,892.

EXPLANATORY OF BONDS.—The redemption bonds were issued for purchase of lands bid in by the city at sales of property for non-payment of taxes and assessments, and the bonds are to be paid out of money received for redemption of lands so purchased; the school bonds, as stated above, were issued by the Board of Education and the water bonds by the Water Board. The assessment and tax relief bonds were issued in anticipation of taxes and assessments and paid from receipts.

| LOANS— | | When Due. | CURRENT DEBT BONDS— | | When Due. |
|-------------------------------------|--|-----------------|-------------------------------------|--|-------------------|
| WATER BONDS— | | | 4 1/2% F.&A., \$9,000 | | Aug. 1, 1912-14 |
| 4 1/2% F.&A., \$4,000 | | Aug. 1, 1914 | Bonded debt Aug. 1, 1905 | | \$1,124,087 |
| 3 1/2% A.O., \$126,000 | | Aug. 1, 1915-28 | Certa. of indebtedness | | 176,500 |
| 4 1/2% J.&J., \$25,000 | | June, 1926-29 | Total debt Aug. 1, 1905 | | \$1,301,167 |
| (\$4,000 in 1926; \$7,000 to 1929.) | | | Sinking fund | | 0.000 |
| 3 1/2% A.O., \$80,000 | | Oct. 1, 1929 | * after debt (in-Pd in abn) 392,000 | | |
| 3 1/2% A.O., \$8,000 | | Oct. 31, 1931 | Assessed valuation 1904 | | 7,645,630 |
| 4 1/2% A.O., \$40,000 | | Apr. 1, 1924 | Population in 1900 was | | 7,899 |
| 4 1/2% F.&A., \$1,000 | | Aug. 1, 1929 | Population in 1905 | | 11,579 |
| 4 1/2% M.&N., \$23,000 | | Sept. 1, 1934 | Town of White Plains Bonds— | | |
| 4 1/2% M.&N., \$23,000 | | Nov. 1, 1934 | F. M. Thompson, Supervisor | | |
| 4 1/2% A.O., \$1,000 | | Oct. 1, 1935 | | | |
| 3 1/2% A.O., \$5,000 | | Oct. 1, 1935 | | | |
| TAX AND ASSESSMENT BONDS— | | | | | |
| 4 1/2% J.&J., \$10,000 | | Oct. 1, 1921 | 3 1/2% semi-ann. | | \$78,000.....1929 |
| 4 1/2%.....10,000 | | | 4 1/2% J.&J., 60,000 | | July 1, 1932 |
| 3 1/2% M.&S., 10,000 | | Mar. 1, 1914 | 3 1/2% J.&J., 5,000 | | Jan. 1, 1930 |
| 4 1/2% M.&N., 17,000 | | Nov. 1, 1924 | Bonded debt May 1, 1905 | | \$143,000 |
| REFUNDING BONDS— | | | Assessed valuation 1904 | | \$9,997,763 |
| 4 1/2% J.&J., \$85,000 | | Nov. 1, 1906-13 | Population in 1900 was | | 7,866 |
| 4 1/2% J.&J., 9,000 | | July 1, 1914-16 | Population in 1905 | | 11,190 |
| 4 1/2% A.O., \$1,000 | | Oct. 1, 1935 | White Plains Sch. Dist. 10 | | |
| FIRE DEBT BONDS— | | | 4 1/2% J.&J., \$25,000 | | Jan. 1, 1910-34 |
| 4 1/2% A.O., \$1,000 | | Apr. 1, 1925 | 3 7/8% J.&J., 13,950 | | 1906-1914 |
| PAVING BONDS— | | | 5 1/2%.....6,750 | | 1913-1919 |
| 3 1/2% M.&N., 100,000 | | June, 1926-28 | 4 1/2% J.&J., 20,000 | | 1906-1934 |
| 4 1/2% M.&N., 100,000 | | May 1, 1931 | 4 1/2% J.&J., 5,000 | | July 1, 1932 |
| 3 1/2% A.O., 75,000 | | Oct. 1, 1930 | Bond. debt Apr. 1, 1905 | | \$51,250 |
| 4 1/2% A.O., \$3,000 | | Oct. 1, 1935 | Assessed valuation 1905 | | 7,608,342 |
| | | | School tax (per M) 1905 | | \$8.38 |

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in the State of New York which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

| | Debt. | Est. Inter. | Maturity. | Valuation. | Popula- tion in 1900. |
|---|---------|-------------|-----------|------------|-----------------------|
| Adams (V.) Jefferson Co. | 35,000 | 3 1/2 | 1905-26 | 760,470 | 1,292 |
| Alexa. dria Bay (V.) Jef. Co. | 84,353 | 3 1/2 | 1905-32 | 875,550 | 1,511 |
| Alex. Bay S. H. Dist. No. 5. | 18,000 | 4 | 1905-20 | 148,000 | 912 |
| Alfred (V.) Allegany Co. | 25,000 | 4 | 1909 | 1,038,521 | 22,16 |
| Amity (T.) Allegany Co. | 25,000 | 4 | 1905-09 | 1,038,521 | 22,16 |
| Andes (T.) Delaware Co. | 138,000 | 3 1/2 | 1905-31 | 710,014 | 1,927 |
| Andover (V.) Allegany Co. | 20,700 | 4 | 1906-18 | 205,945 | 1,097 |
| Angelica (T.) Allegany Co. | 45,000 | 4 | 1905-24 | 540,000 | 1,639 |
| Angelica (V.) Allegany Co. | 34,000 | 3 1/2 | 1905-24 | 24,174 | 1,101 |
| Antwerp (T.) Jefferson Co. | 15,000 | 3 1/2 | 1907-21 | 1,507,505 | 3,008 |
| Antwerp (V.) Jefferson Co. | 19,000 | 4 | 1910-25 | 929 | |
| Antwerp School Dist. No. 1. | 2,250 | 4 | 1905-20 | 509,000 | 1,052 |
| Arcade (Vill.) Wyoming Co. | 20,000 | 3 1/2 | 1906-30 | 3,001,681 | 7,046 |
| Arcadia (T.) Wayne Co. | 55,000 | 3 1/2 | 1906-30 | 3,001,681 | 7,046 |
| Ardley (V.) Westch. Co. | 40,000 | 2 1/2 | 1907 | 470 | |
| Bainbridge (V.) Chenango Co. | 29,000 | 3 1/2 | 1905-25 | 539,600 | 1,092 |
| Bainston Spa (V.) Saratoga Co. | 259,000 | 3 1/2 | 1905-39 | 1,970,798 | 3,923 |
| Bainston Spa School District | 41,000 | 3 1/2 | 1905-32 | 7,31,483 | 3,923 |
| Batavia School District | 12,000 | 4 | 1905 | 6,250,000 | 1,927 |
| Big Flats (T.) Chemung Co. | 34,000 | 4 | 1906-21 | 897,100 | 1,705 |
| Bladell (V.) Erie Co. | 55,000 | 4 | 1907-31 | 651,320 | 415 |
| Bolivar School District | 25,000 | 4 | 1906-30 | 1,842,461 | 3,398 |
| Brockport (V.) Monroe Co. | 75,000 | 3 1/2 | 1907-31 | 1,588,060 | 994 |
| Bronxville (V.) Westch. Co. | 50,000 | 4 | 1906 | 35,759,741 | 72,286 |
| Broome Co. | 20,000 | 4 | 1906 | 1,270,000 | 2,420 |
| Caledonia School District | 21,000 | 4 | 1906 | 741,760 | 2,420 |
| Canden (V.) Oneida Co. | 10,000 | 3 1/2 | 1907-28 | 237,501 | 3,982 |
| Candor (V.) Tioga Co. | 22,000 | 4 1/2 | 1907-28 | 1,928,000 | 3,982 |
| Canajoharie (T.) Montz. Co. | 27,000 | 3 1/2 | 1906-22 | 865,722 | 1,905-27 |
| Canajoharie Sch. Dist. No. 8. | 17,000 | 4 | 1906-22 | 865,722 | 1,905-27 |
| Canajoharie (V.) Montz. Co. | 3,500 | 3 1/2 | 1906-22 | 2,000,000 | 3,244 |
| Canton (T.) St. Lawrence Co. | 15,000 | 4 | 1906-20 | 3,792,077 | 5,798 |
| Cape Vincent (V.) Jeff. Co. | 38,000 | 4 | 1915-24 | 577,740 | 1,310 |
| Carthage (V.) Jefferson Co. | 58,000 | 4 | 1909-22 | 2,895 | |
| Castle (V.) Wyoming Co. | 50,500 | 3 1/2 | 1905-29 | 600,000 | 1,000 |
| Catskill (T.) Greene Co. | 40,500 | 4 | 1905-29 | 4,135,075 | 5,568 |
| Catskill (V.) Greene Co. | 17,000 | 4 | 1905-29 | 2,445,075 | 5,568 |
| Cattaraugus County | 57,000 | 3 1/2 | 1905-23 | 25,146,591 | 63,894 |
| Cattaraugus (Village), Cat- taraugus Co. | 25,000 | 4 | 1905-23 | 313,950 | 1,382 |
| Cazenovia (T.) Madison Co. | 66,000 | 4 1/2 | 1905-15 | 2,163,500 | 3,557 |
| Cazenovia (V.) Madison Co. | 75,500 | 3 1/2 | 1905-15 | 994,830 | 1,756 |
| Champion & Denmark S. D. | 27,000 | 4 | 1906-25 | 500,000 | 2,224 |
| No. 2. Jefferson Lewis Co. | 22,500 | 4 | 1917-20 | 260,000 | 1,311 |
| Champion (V.) Clinton Co. | 52,700 | 3 1/2 | 1905-32 | 850,000 | 1,400 |
| Charlotte (V.) Monroe Co. | 35,000 | 4 | 1905-11 | 25,467,520 | 51,605 |
| Chemung County | 43,000 | 4 | 1905-29 | 458,527 | 1,745 |
| Cherry Creek (Town), Chau- taraugus Co. | 22,000 | 3 1/2 | 1905-15 | 725,188 | 1,802 |
| Cherry Valley (T.) Otsego Co. | 68,000 | 3 1/2 | 1905-27 | 504,000 | 1,250 |
| Chester (V.) Orange Co. | 33,000 | 4 | 1905-37 | 344,870 | 912 |
| Cincinnati (T.) Cortland Co. | 14,000 | 3 1/2 | 1905-18 | 2,003,751 | 4,313 |
| Clayton (T.) Jefferson Co. | 53,911 | 3 1/2 | 1905-29 | 528,215 | 1,913 |
| Clayton (V.) Jefferson Co. | 68,000 | 4 | 1906-16 | 765,502 | 1,617 |
| Clinton (V.) Oneida Co. | 51,600 | 3 1/2 | 1906-25 | 605,140 | 1,315 |
| Clinton Co. | 57,000 | 3 1/2 | 1905-15 | 670,475 | 4,301 |
| Cobleskill (V.) Schoharie Co. | 45,700 | 3 1/2 | 1905-14 | 1,211,313 | 2,188 |
| Cold Spring (V.) Putnam Co. | 95,000 | 3 1/2 | 1905-14 | 1,161,845 | 2,067 |
| Collins (T.) Erie Co. | 12,000 | 4 | 1905-18 | 1,415,230 | 2,602 |
| Constableville (V.) Lewis Co. | 17,000 | 4 | 1910-34 | 447 | |
| Coopers Town (V.) Otsego Co. | 11,500 | 4 | 1905-27 | 1,127,300 | 2,368 |
| Coppenhagen (V.) Lewis Co. | 18,000 | 3 1/2 | 1906-31 | 524,747 | 2,739 |
| Cornuth (V.) Saratoga Co. | 69,000 | 3 1/2 | 1905-32 | 824,751 | 4,630 |
| Covert (Town), Seneca Co. | 40,000 | 3 1/2 | 1905-21 | 1,313,285 | 1,897 |
| Coxsackie (V.) Greene Co. | 48,000 | 3 1/2 | 1905-11 | 1,395,800 | 2,735 |
| Crawford (T.) Orange Co. | 14,000 | 3 1/2 | 1905-11 | 682,989 | 1,778 |
| Cuba (V.) Allegany Co. | 28,000 | 3 1/2 | 1905-09 | 671,495 | 1,519 |
| Cuyler (T.) Cortland Co. | 47,500 | 3 1/2 | 1906-23 | 406,000 | 991 |
| Dewey (V.) Erie Co. | 89,000 | 4 | 1905-31 | 2,187,935 | 3,785 |
| De Ruyter (T.) Madison Co. | 43,000 | 3 1/2 | 1905-15 | 670,475 | 4,301 |
| Dolgeville (V.) Herkimer Co. | 107,000 | 3 1/2 | 1906-36 | 1,010,000 | 1,915 |
| Dryden (V.) Tompkins Co. | 24,000 | 3 1/2 | 1914 | 345,101 | 699 |
| Earlville (V.) Madison Co. | 24,000 | 4 1/2 | 1914 | 284,775 | 765 |
| Eastchester (T.) Westches. Co. | 14,500 | 4 1/2 | 1905-30 | 3,300,240 | 3,586 |
| East Syracuse Sch. D. No. 5. | 35,000 | 3 1/2 | 1905-30 | 1,100,000 | 1,915 |
| Eaton (T.) Madison Co. | 37,000 | 4 | 1906-35 | 1,14,345 | 2,474 |
| Ellenville (V.) Ulster Co. | 45,500 | 70-3-82 | 1905-25 | 285,122 | 2,872 |
| Fallsburgh (T.) Sullivan Co. | 107,000 | 4 | 1905-24 | 520,890 | 2,974 |
| Fishkill Un. Sch. Dist. No. 8. | 11,000 | 3 1/2 | 1905-10 | 1,202,924 | 1,131 |
| Dutchess Co. | 64,000 | 4 | 1905-18 | 499,392 | 1,131 |
| Fonda (V.) Montgomery Co. | 15,000 | 5 | 1910 | 177,823 | 625 |
| Forestburgh (V.) Sullivan Co. | 22,000 | 4 | 1910-31 | 114,000 | 989 |
| Forestport (V.) Oneida Co. | 95,500 | 4 | 1905-21 | 1,297,697 | 2,396 |
| Port Plain (V.) Montz. Co. | 16,000 | 3 1/2 | 1905-31 | 2,684 | |
| Frankfort (V.) Herkimer Co. | 88,000 | 3 1/2 | 1905-21 | 853,162 | 4,012 |
| Freeport (V.) Nassau Co. | 55,000 | 3 1/2 | 1907-17 | 2,300,858 | 2,245 |
| Geneva (V.) Livingston Co. | 19,500 | 4 | 1906-10 | 6,248,137 | 1,905-32 |
| German Flatts (Town), Herkimer Co. | 28,000 | 3 1/2 | 1905-32 | 4,875,675 | 8,663 |
| Goshen (V.) Orange Co. | 45,500 | 3 1/2 | 1910 | 1,474,750 | 3,091 |
| Gouverneur (V.) St. Law. Co. | 56,000 | 3 1/2 | 1905-19 | 1,768,340 | 3,649 |
| Gowanda (V.) Cattaraugus Co. | 27,000 | 4 | 1905-19 | 9,000 | 2,143 |
| Gowanda Sch. Dist. No. 1. | 14,000 | 4 | 1906-19 | 989,555 | 5,120 |
| Granby (Town) Oswego Co. | 34,000 | 4 | 1906-22 | 871,834 | 5,120 |
| Greene (V.) Chenango Co. | 52,000 | 3 1/2 | 1906-23 | 886,077 | 1,266 |
| Greene Co. | 75,000 | 3 1/2 | 1905-18 | 12,720,231 | 3,248 |
| Greenport (V.) Suffolk Co. | 77,750 | 3 1/2 | 1906-29 | 1,641,800 | 2,368 |
| Groton (V.) Tompkins Co. | 45,000 | 3 1/2 | 1906-29 | 4,929,100 | 1,344 |
| Gulderland Sch. Dist. No. 7. | 14,000 | 4 1/2 | 1906-20 | 270,000 | 800 |
| Hamburg (V.) Erie Co. | 22,050 | 4 1/2 | 1906-20 | 824,300 | 1,683 |
| Hamden (T.) Delaware Co. | 65,000 | 3 1/2 | 1914 | 1,14,000 | 1,378 |
| Hamilton (V.) Madison Co. | 81,600 | 3 1/2 | 1906-25 | 729,925 | 1,627 |
| Hamilton Co. | 26,000 | 4 | 1906-25 | 3,823,213 | 4,912 |
| Hancock (T.) Delaware Co. | 18,000 | 4 | 1906-14 | 1,137,923 | 5,508 |
| Harrietts (T.) Franklin Co. | 15,000 | 4 1/2 | 1906-18 | 1,077,350 | 4,113 |
| Harrison (T.) Westches. Co. | 34,500 | 4 | 1906-25 | 3,661,699 | 2,922 |
| Hempstead Sch. Dist. No. 9. | 43,000 | 4 1/2 | 1906-29 | 1,223,792 | 1,905-31 |
| Hempstead S. D. No. 15. | 40,500 | 3 1/2 | 1905-31 | 1,807,826 | 3,217 |
| Hempstead S. D. No. 20. | 11,500 | 5 | 1905-28 | 277,600 | 1,905-31 |
| Hempstead S. D. No. 22. | 22,950 | 4 | 1904-20 | 2,776,000 | 5,555 |
| Hempstead S. D. No. 22. | 15,000 | 4 1/2 | 1905-19 | 3,761,484 | 5,555 |
| Herkimer (V.) Herkimer Co. | 187,000 | 3 1/2 | 1905-24 | 3,084,000 | 1,506 |
| Herkimer Sch. Dist. No. 1. | 36,000 | 4 | 1905-24 | 700,000 | 1,506 |
| Holley (V.) Orleans Co. | 14,000 | 4 | 1905-31 | 4,407,826 | 3,217 |
| Hoosick (T.) Rensselaer Co. | 14,775 | 3 1/2 | 1905-31 | 2,635,580 | 3,251 |
| Hoosick Falls (V.) Renss. Co. | 46,500 | 3 1/2 | 1906-39 | 492,000 | 1,901 |
| Horseheads (V.) Chemung Co. | 46,500 | 3 1/2 | 1906-39 | 492,000 | 1,901 |
| Horseheads (T.) Chemung Co. | 38,000 | 4 | 1905-15 | 1,799,948 | 4,944 |
| Hounsfield (T.) Jefferson Co. | 20,000 | 4 | 1906-12 | 1,200,451 | 2,772 |
| Hume (T.) Allegany Co. | 26,000 | 3 1/2 | 1906-18 | 2,900,000 | 1,749 |
| Ithaca (V.) Herkimer Co. | 258,500 | 3 1/2 | 1904-30 | 1,689,303 | 5,138 |
| Irrington (Vill.) West. Co. | 136,800 | 3 1/2 | 1904-28 | 4,276,100 | 2,491 |
| Irlip (T.) Suffolk Co. | 26,000 | 4 | 1906-18 | 9,000,000 | 12,545 |
| Irlip S. D. No. 1, Suffolk Co. | 25,000 | 4 | 1904-29 | 2,000,000 | 1,758 |
| Jefferson County | 50,000 | 3 1/2 | 1906-13 | 41,209,687 | 80,546 |
| Kirkland U. F. S. D. No. 4. | 28,000 | 3 1/2 | 1906-25 | 1,254,510 | 3,750 |
| Lancaster (V.) Erie Co. | 40,000 | 3 1/2 | 1906-22 | 1,500,000 | 1,758 |
| Lancaster Sch. Dist. No. 8. | 34,000 | 3 1/2 | 1906-22 | 1,500,000 | 1,758 |
| Larchmont (V.) West. Co. | 115,000 | 3 1/2 | 1906-11 | 678,000 | 1,089 |
| Lebanon (T.) Madison Co. | 24,000 | 4 | 1906-11 | 1,186,776 | 4,033 |
| Lestershire (V.) Broome Co. | 61,000 | 3 1/2 | 1906-11 | 1,539,172 | 3,035 |
| Leviaton (T.) Niagara Co. | 181,000 | 4 1/2 | 1913 | 927,200 | 4,568 |
| Liberty (T.) Sullivan Co. | 102,000 | 4 | 1906-22 | 1,712,912 | 4,695 |
| Little Valley (Village), Cat- taraugus Co. | 26,000 | 4 | 1906-22 | 360,000 | 1,085 |
| Livingston County | 11,500 | 4 1/2 | 1906-07 | 26,778,598 | 36,450 |
| Lowville (T.) Lewis Co. | 14,000 | 3 1/2 | 1906-19 | 2,433,490 | 3,821 |
| Lowville (V.) Lewis Co. | 85,000 | 3 1/2 | 1924 | 1,167,478 | 2,519 |
| Lyons (T.) Wayne Co. | 13,500 | 4 | 1905-23 | 2,639,746 | 5,924 |
| Macedonia (T.) St. Lawrence Co. | 18,000 | 3 1/2 | 1920 | 1,841,278 | 4,359 |
| Madison (T.) Madison Co. | 14,600 | 3 1/2 | 1920 | 1,212,672 | 1,977 |
| Mamakating (T.) Sullivan Co. | 99,000 | 3 1/2 | 1906-18 | 706,990 | 3,129 |
| Mamaroneck (V.) West. Co. | 147,000 | 3 1/2 | 1905-34 | 5,352,330 | 5,084 |
| Manlius School District | 29,000 | 4 1/2 | 1906-34 | 462,890 | 802 |
| Manlius (T.) Onondaga Co. | 90,000 | 3 1/2 | 1905-29 | 2,804,670 | 5,821 |
| Marathon (V.) Cortland Co. | 31,600 | 3 1/2 | 1905-29 | 563,575 | 1,042 |
| Mechanicville (V.) Schoharie Co. | 19,000 | 4 | 1915 | 1,941,278 | 4,359 |
| Mechanicville Sch. Dist. | 39,850 | 4 1/2 | 1906-38 | 2,234,000 | 1,556 |
| Medina (V.) Orleans Co. | 100,000 | 3 1/2 | 1908-34 | 2,637,937 | 4,716 |
| Middleville (V.) Herkimer Co. | 20,000 | 3 1/2 | 1924 | 867 | |
| Millford (V.) Otsego Co. | 17,000 | 3 1/2 | 1911 | 308,100 | 1,802 |
| Millerton (V.) Dutchess Co. | 1,000 | 4 | 1906-32 | 1,089,245 | 2,925 |
| Montark (V.) Herkimer Co. | 59,000 | 4 | 1906-32 | 25,882,621 | 49,928 |
| Montgomery Co. | 65,750 | 3 1/2 | 1906-22 | 25,882,621 | 49,928 |
| Monticello (V.) Sullivan Co. | 27,000 | 4 | 1915 | 1,160 | |
| Mt. Kisco (V.) Westch. Co. | 53,350 | 4 1/2 | 1906-27 | 1,433,000 | 1,830 |
| Mt. Morris (T.) Livingston Co. | 51,000 | 3 1/2 | 1906-27 | 1,959,761 | 3,715 |
| Napies (Town), Ontario Co. | 45,000 | 3 1/2 | 1906-32 | 705,000 | 2,370 |
| Napies (V.) Ontario Co. | 23,000 | 4 | 1915 | 310,000 | 1,048 |
| Nelson (T.) Madison Co. | 40,700 | 3 1/2 | 1906-18 | 544,825 | 1,136 |
| New Albion (T.) Cattar. Co. | 13,500 | 4 1/2 | 1906-18 | 631,980 | 2,372 |
| Newark (V.) Wayne Co. | 64,000 | 3 1/2 | 1909-24 | 1,745,697 | 4,578 |
| Newark U. F. S. & Acad. Dist. | 22,000 | 4 | 1906-14 | 1,259,111 | 818 |
| Newark Val. (V.) Tioga Co. | 27,000 | 3 1/2 | 1907-33 | 1,888,428 | 2,925 |
| New Berlin (T.) Chenango Co. | 14,500 | 4 | 1906-42 | 1,640,581 | 3,707 |
| Newfane (T.) Niagara Co. | 56,240 | 3 1/2 | 1905-24 | 837,033 | 1,043 |
| Newfield (T.) Tompkins Co. | 28,000 | 3 1/2 | 1907-32 | 400,000 | 1,043 |
| New Hartford (V.) Oneida Co. | 20,000 | 4 | 1906-24 | 539,328 | 1,556 |
| N. Lebanon (T.) Columb. Co. | 53,500 | 4 | 1913 | 375,000 | 610 |
| Newport (V.) Herkimer Co. | 10,000 | 4 | 1913 | 375,000 | 610 |
| No. Hempstead Sch. D. No. | | | | | |

| | Bond. | Inter- est. | Maturity. | Popula- tion. |
|--------------------------------|---------|----------------|-----------|------------------|
| | | | | 1900. |
| Schuylerville (V.), Sar. Co. | 55,000 | 4 1/2 | 1909-32 | 269,955 |
| S. oia (V.), Schenectady Co. | 40,000 | 3-90 | 1925 | 710,000 |
| Seneca Falls (V.), Seneca Co. | 15,840 | 3 1/2 | 1908-13 | 2,504,000 |
| Seneca Falls Sch. Dist. | 30,000 | 3 1/2 | 1906-20 | 6,519 |
| Sharon (T.), Schoharie Co. | 23,000 | 3 1/2 | 1906-17 | 1,163,642 |
| Sharon Springs (V.), Scho. Co. | 35,680 | 3 1/2 | 1906-31 | 423,100 |
| Sherburne (V.), Chenango Co. | 27,500 | 3 1/2 | 1906-13 | 407,547 |
| Sidney (T.), Delaware Co. | 14,500 | 3 1/2 | 1906-10 | 1,345,000 |
| Silver Springs (V.) Wyom. | | | | |
| ing Co. | 25,000 | 4 | 1907-31 | 817 |
| Sodus (T.), Wayne Co. | 72,000 | 5 | 1906-12 | 2,420,787 |
| Sodus Sch. Dist. No. 4 | 12,000 | 4 | 1906-17 | 535,000 |
| Solon (T.), Cortland Co. | 66,300 | 4 | 1905-37 | 238,770 |
| Somerset (T.), Niagara Co. | 31,000 | 5 | 1906-14 | 1,250,000 |
| Southampton (V.) Suffolk Co. | 32,500 | 3 1/2 | 1906-18 | 1,500,000 |
| Southport (T.), Chemung Co. | 16,702 | 4 | 1905-15 | 1,170,872 |
| Springville (V.), Erie Co. | 65,588 | 4 | 1906-12 | 34,916,998 |
| Stamford (V.), Delaware Co. | 23,800 | 4 | 1906-18 | 667,650 |
| Steuben County | 35,000 | 4 1/2 | 1906-12 | 34,916,998 |
| Stockbridge (T.), Madison Co. | 35,000 | 4 | 1906-18 | 667,650 |
| Suffern (V.), Rockland Co. | 37,500 | 3 1/2 | 1906-30 | 550,000 |
| Suffolk County | 15,000 | 3 1/2 | 1906-03 | 54,384,810 |
| Theresa (V.), Jefferson Co. | 20,500 | 3 1/2 | 1907-25 | 917 |
| Tianderoga (V.), Essex Co. | 64,000 | 4 | 1907-22 | 928,590 |
| Truxton (T.), Cortland Co. | 109,700 | 4 | 1912 | 425,550 |
| Tuxedo Sch. Dist. No. 6 | 38,000 | 4 | 1920-25 | 2,572,470 |
| Ulster (T.) Ulster Co. | 12,000 | 4 | 1906-03 | 1,101,365 |
| Ulysses (T.), Tompkins Co. | 42,000 | 4 1/2 | 1906-18 | 1,402,591 |
| Valatie (V.), Columbia Co. | 23,000 | 4 | 1905-27 | 400,000 |
| Van Buren (T.) Onondaga Co. | 22,000 | 3 1/2 | 1906-27 | 2,070,465 |
| Venice (T.), Cayuga Co. | 37,000 | 4 | 1914 | 825,737 |
| Volney (Town), Oswego Co. | 163,000 | 0 | 1906-12 | 664,632 |
| Walden (V.), Orange Co. | 52,200 | 3 1/2 | 1905-24 | 1,385,420 |
| Walton (T.), Delaware Co. | 84,000 | 3 1/2 | 1905-18 | 1,582,336 |
| Walton School District | 26,000 | 4 | 1906-18 | 793,164 |
| Wap's Falls (V.), Dutch Co. | 15,000 | 3 1/2 | 1905-17 | 938,630 |
| Warrensburg Sch. D. No. 1 | | | | |
| Warren Co. | 14,000 | 5 | 1906-19 | 436,575 |
| Warsaw (T.), Wyoming Co. | 62,000 | 3-2 | 1905-32 | 1,816,041 |
| Warsaw (V.), Wyoming Co. | 76,000 | 4 1/2 | 1905-25 | 1,283,920 |
| Watertown Sch. D. No. 1 | 29,000 | 3 1/2 | 1905-32 | 3,196 |
| Watertown (T.), Jefferson Co. | 42,000 | 4 | 1906-11 | 631,049 |
| Watkins (V.) Schuyler Co. | 115,000 | 4 | 1921-24 | 1,183,125 |
| Wawarsing (Twp.), Ulster Co. | 75,000 | 3 1/2 | 1906-13 | 1,169,335 |
| Wayland (V.), Steuben Co. | 25,000 | 4 | 1906-32 | 525,710 |
| Wayne (Town), Steuben Co. | 25,000 | 3 1/2 | 1906-13 | 360,237 |
| Wayne County | 32,000 | 3 1/2 | 1906-13 | 24,502,625 |
| Webb (T.), Herkimer Co. | 14,000 | 6 | 1905-11 | 937,343 |
| West Cartage (V.) Jeff. Co. | 43,200 | 4 | 1907-27 | 387,394 |
| Westfield (V.) Chautauq Co. | 91,000 | 3 1/2 | 1906-24 | 1,380,000 |
| Westfield School Dist. No. 1 | 40,000 | 3 1/2 | 1906-27 | 1,356,245 |
| Whitehall (V.), Washington Co. | 75,000 | 4 | 1905-29 | 900,000 |
| Whiteboro' (V.), Oneida Co. | 49,000 | 3 1/2 | 1931-33 | 750,000 |
| Wilson (Town), Niagara Co. | 73,000 | 3 1/2 | 1906-41 | 1,302,241 |
| Wolcott (T.), Wayne Co. | 43,000 | 5 | 1906-11 | 1,020,255 |
| Yates (T.) Orleans Co. | 36,000 | 4 | 1906-14 | 1,106,784 |

* Stands for city; T town; V village. * Population for 1905.

(1) THE STATE is restricted as to its debt-making power by the State Constitution. In Article IV, Section VI, paragraphs 3 and 4, the whole subject is disposed of. The third paragraph forbids a loan of the State's credit, and the fourth paragraph forbids the creation of debt. These provisions are as follows:

3. The credit of the State shall not be directly or indirectly loaned in any case.

4. The Legislature shall not in any manner create any debt or debts, liability or liabilities of the State, which shall singly or in the aggregate with any previous debts or liabilities at any time exceed one hundred thousand dollars, except for purposes of war, or to repel invasion, or to suppress insurrection, unless the same shall be authorized by a law for some single object of work, to be distinctly specified therein; which law shall provide the ways and means, exclusive of loans, to pay the interest of such debt or liability as it falls due, and also to pay and discharge the principal of such debt or liability within thirty-five years from the time of the contracting thereof, and shall be irrevocable until such debt or liability and the interest thereon are fully paid and discharged; and no such law shall take effect until it shall, at a general election, have been submitted to the people, and have received the sanction of a majority of all the votes cast for and against it at such election; and all money to be raised by the authority of such law shall be applied only to the specific object stated therein, and to the payment of the debt thereby created. This section shall not be construed to restrict in any manner the power of the State to borrow money for the Government of the United States.

According to the foregoing (4th paragraph), the power of the State for making debt is limited to \$100,000, except (1) for purposes of war, etc., and (2) when the authorization is for some single object of work specified therein, etc. In the latter case the mode of procedure is, as will be seen, given in the same paragraph of the Constitution.

(2) CITIES, COUNTIES, TOWNS, ETC., are also restricted in the making of debt by Article I, paragraphs 19 and 20, of the Constitution. We give the paragraph in full.

19. No county, city, borough, town, township or village shall hereafter give any money or property, or loan its money or credit, to or in aid of any individual, association or corporation, or become security for or be directly or indirectly the owner of any stock or bonds of any association or corporation.

20. No county, city, borough, town, township or village shall hereafter give any money or property, or loan its money or credit, to or in aid of any individual, association or corporation, or become security for or be directly or indirectly the owner of any stock or bonds of any association or corporation.

It will be noted that the above prohibition relates to the giving of money, property or credit of cities, etc., to individuals, associations, or corporations, etc., and that the prohibition is absolute, forbidding the doing of such acts in any form, shape or manner. There is one other restriction of the State Constitution, and that is found in Article IV, Section VII, paragraph 11, which forbids the Legislature passing any special laws "regulating the internal affairs of towns and counties"; in this and in all other cases in which according to the judgment of the Legislature general laws are feasible, the Constitution states that general laws must be provided.

In compliance with this last provision the Legislature has passed many general laws covering bonded indebtedness of cities, towns, etc. They are so numerous they cannot be cited here. We would refer the reader to the Revised Statutes of New Jersey published in 1896 under the heading "Municipal Bonds" pages 693 to 716 both inclusive; and also to the same heading ("Municipal Bonds") pages 2220, etc.

In 1904 a law was passed limiting the power of cities to issue bonds to 15 per cent of the taxable value of real and personal property. This also defines the method of issuing bonds. See V. 78, p. 1565 for bill in full.

LIMITATION TO TAX RATE.—Under Chapter 83, Laws of 1905, the rate of taxation for county, school and local purposes in cities with a population of over 50,000 is limited to \$17 per \$1,000 of assessed valuation, and in all other cities, boroughs, villages, towns and townships to \$15 per \$1,000 of valuation. Exception is made, however, whenever the governing body shall by resolution adopt a higher rate and the same be approved by a majority of the legal voters at the general election next preceding the year in which the tax is to be collected, in which case the limit may be exceeded. See V. 80, p. 2473.

ATTORNEY-GENERAL TO APPROVE SCHOOL BONDS.—The school law passed at the special session of the Legislature convened Oct. 15, 1891, provides that whenever any bonds are authorized by township, incorporated town or borough school districts, the district clerk must transmit certified copies of the record of proceedings to the State Attorney-General for his approval as to the legality of the same.

TAX EXEMPTION.—The State of New Jersey passed in 1893 a general statute which exempts from taxation the bonds, securities and other evidences of indebtedness of municipal corporations, only the bonds covered, to be hereafter issued, but those as well that have been heretofore issued. It is a sweeping statute, and one which is of decided interest to the holders of the municipal securities of the State. The full text of it may be found in the STATE AND CITY SUPPLEMENT for October, 1898, page 58.

POPULATION OF STATE.—Population has been as follows:

| | | | | | |
|------|-----------|------|---------|------|---------|
| 1905 | 2,137,766 | 1880 | 672,035 | 1820 | 277,575 |
| 1900 | 1,893,689 | 1850 | 489,555 | 1810 | 245,562 |
| 1890 | 1,444,933 | 1840 | 373,306 | 1800 | 211,149 |
| 1880 | 1,131,116 | 1830 | 320,523 | 1790 | 184,139 |
| 1870 | 906,096 | | | | |

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The last general savings bank law of New Jersey was passed in 1876. Since then the legislative tendency in the matter of investments has been in the direction of allowing the management of these institutions a wider choice and a larger discretion. In 1878 the limits of the 1876 law were broadened in several particulars by a new act of two sections, the first taking the place of section 26 of the act of 1876. In 1886 still another law was passed in place of the first section of the law of 1878. Again in 1889 an act was passed extending materially the provisions of section two of the law of 1878, which covered the same subject matter contained in section 29 of the original law of 1876, and thereby section 26 of the law of 1878 was superseded by the law of 1886, and section 29 was superseded by the law of 1889. In 1901 Section two was further amended in the way specified below. In 1896 a supplement approved March 30, 1896 (Chapter 139, laws of 1896) to the law of 1876, making school district bonds an authorized investment, went into effect. In 1897 an act was passed (approved April 9) authorizing investments in bonds issued by commissioners appointed by the Supreme Court of the State. In 1899 a further supplement extending the permissible line of municipal investments so as to include the bonds of townships and boroughs was approved March 24. An attempt to add such securities to the list was made in 1898, but the measure then failed to receive the approval of the Governor. The 1899 law is as follows:

SECTION 1. It shall be lawful for any savings bank in this State to invest its funds in the bonds of any city, county, town or township of this State issued pursuant to the authority of any law of this State, or in the bonds of any borough or village or school district of this State issued pursuant to the authority of any law of this State; provided, such borough, village or school district shall not, within the ten years next preceding, have defaulted in the payment of any part of either principal or interest of any local debt or obligation thereof; and provided further, that the total indebtedness of any such borough or village does not exceed ten per centum of its assessed valuation, and

State of New Jersey.

DEBT, RESOURCES, ETC.

Admitted as a State - - - - - One of Original Thirteen
Total area of State (square miles) - - - - - 7,815
State Capital - - - - - Trenton
Governor (term exp. Mon. bef. 3d Tues. Jan. '08) Ed. C. Stokes
Secretary of State (term expires Apr. 1, '07) Col. S. D. Dickinson
Treasurer (term expires Feb. 11, 1908) - - Frank O. Briggs
Comptroller (term expires Feb. 20, 1908) - J. Willard Morgan
Legislature meets annually the second Tuesday of January, and there is no limit to the length of the session.

HISTORY OF DEBT.—New Jersey has always been a conservative State; there are consequently no facts out of which to construct a history of debt issues. In a report made in 1838 the financial officer of the State affirmed that New Jersey had put out no obligations of any kind or loaned its credit to any company. The Constitution of 1844 forbade the creating of a State debt exceeding one hundred thousand dollars except for purposes of war, etc., as will more fully appear in the item below with respect to "debt limitation." This exception, under which it was allowable to exceed the hundred-thousand-dollar limit became operative on the occasion of the breaking out of our Civil War. Quite a debt was created at that period. The last of these war bonds were retired on Jan. 1, 1902.

TOTAL DEBT.—With the exception of \$116,000 certificates issued to the Commissioners of the Agricultural College under Act approved June 13, 1895, the State is now clear from debt, and has been since Jan. 1, 1902. At previous dates the debt was:

| | | | |
|--------------|----------|--------------|-----------|
| Nov. 1, 1901 | \$71,000 | Nov. 1, 1895 | \$660,400 |
| Nov. 1, 1898 | 194,000 | Nov. 1, 1894 | 735,400 |
| Nov. 1, 1897 | 394,000 | Nov. 1, 1890 | 1,996,300 |
| Nov. 1, 1896 | 593,400 | Nov. 1, 1866 | 3,395,200 |

On Nov. 1, 1905, the cash balance on hand in the State Fund was \$2,558,399.13; this fund also held on the same date 1,887 shares (par value \$185,700), of the joint stock of the Delaware & Raritan Canal and Camden and Hudson Railroads and Transportation companies. The State School Fund on Nov. 1, 1905, held securities to the amount of \$4,220,241.10.

ASSESSED VALUATION.—The assessed valuation, etc., has been

| | | | | | |
|------|-----------------|------|---------------|------|---------------|
| 1905 | \$1,183,682,961 | 1898 | \$544,354,193 | 1884 | \$554,823,114 |
| 1904 | 1,055,379,023 | 1896 | 794,428,048 | 1882 | 534,917,876 |
| 1903 | 1,008,062,612 | 1894 | 774,398,332 | 1880 | 518,617,518 |
| 1902 | 952,560,540 | 1892 | 742,759,082 | 1878 | 531,851,849 |
| 1901 | 918,418,741 | 1890 | 649,979,700 | 1876 | 596,835,707 |
| 1900 | 891,237,286 | 1888 | 603,676,953 | 1874 | 619,057,903 |
| 1899 | 864,516,527 | 1886 | 573,256,303 | | |

In addition to the above the valuation of railroad and canal property in 1900 was \$219,656,014. In 1902 \$223,486,392. In 1903 \$227,195,115. In 1904 \$231,655,525. In 1905 \$237,026,414. No general tax is imposed in New Jersey, the State deriving its revenue from other sources.

DEBT LIMITATIONS.—The provisions of law limiting and regulating the debt-making power in New Jersey will be better understood and the information will be made more serviceable to the investor if arranged in accordance with the civil divisions to which the provisions apply.

such school district bonds are by law charged upon all the property of the inhabitants of such district, or in any interest-bearing obligation (other than obligations known as improvement certificates) issued by the city, county, town, township, borough or village in which such bank or institution is situated.

The following is the law of 1897 (approved April 9, 1897):

"Sec. 1. It shall be lawful for any bank, trust company, savings bank or savings institution * * * incorporated under the laws of this State, to invest moneys belonging to or deposited with any such company in any bonds authorized by the laws of this State to be issued by any commission appointed by the Supreme Court of this State by virtue of any law of this State."

We omit the law of 1896 with reference to school district bonds because its provisions are included in the laws of 1899, quoted above. Next we give the leading provisions of the general law as to investments.

SECTION 1. That the first section of the act of which this is a supplement be and the same is hereby amended so as to read as follows:

That it shall not be lawful, from and after the passage of this act, for any savings bank or other savings institution, whether chartered or incorporated under a general or special act of the legislature of this State, and any provision contained in the charter, or any supplement thereto, of such savings bank or savings institution to the contrary, to invest the moneys deposited with the same in any manner, except as follows, to wit:

I. In the stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is distinctly pledged to provide for the payment of the principal and interest thereof;

II. In the interest-bearing bonds of this State;

III. In the bonds of any State in the Union that has not, within ten years previous to making such investment by any such bank or institution, defaulted in the payment of any part of either principal or interest of any debt authorized by any legislature of such State to be contracted;

IV. In the stocks or bonds of any city, town, county or village of the State, issued pursuant to the authority of any law of this State, or of the cities of New York, Brooklyn and Philadelphia, or in any interest-bearing obligations (other than those commonly known as improvement certificates) issued by the city, town or borough in which such bank or institution shall be situated; (See below for provision including the bonds of certain cities and counties of any State in the U. S.)

V. In bonds secured by mortgages which shall be a first lien on real estate situated in this State, and worth at least double the amount loaned thereon, but not to exceed eighty per centum of the whole deposit shall be so loaned or invested; but in case the loan is on unimproved or unproductive real estate, the amount loaned thereon shall not be more than thirty per centum of its actual value; and no investment in any bond and mortgage shall be made by any savings bank, except upon the report of a committee of at least three of the managers, directors or trustees of any such bank or institution, and a majority of which committee shall certify to the value of the premises mortgaged, or to be mortgaged, according to their best judgment; such report shall be filed and preserved among the records of the institution;

VI. In real estate strictly in accordance with the following provisions.

We do not reprint the real estate provisions, as they cover a matter not germane to our present subject. It is sufficient to say that they are two in number, marked (a) and (b), and may be summarized as below:

(a) authorizes the holding of a plot for erection of a banking building or buildings, portions of which may be rented, but the cost of lot and buildings must not exceed 50% of the net surplus of the corporation; (b) all purchases under foreclosure sales upon mortgages owned by the corporation or sales under judgments or decrees obtained for debts due, etc., and all such real estate must be sold within five years unless, on application to the State Board having supervision of Savings Banks, time shall be extended.

But the character of permissible investments was further greatly enlarged by the law of 1896, which is as follows:

SECTION 1. That it shall be lawful for any savings bank or savings institution, incorporated under any law of this State, to invest moneys deposited with it in the bonds of any city or county of any State of the United States of America, which have been or may be issued pursuant to the authority of any law of any such State; provided, no such city or county has, within ten years previous to making such investment by any such savings bank or savings institution of this State, defaulted in the payment of any part of either principal or interest of any debt authorized by law of such State to be contracted; and provided, further, that the total indebtedness of any such city or county is limited by law to ten per centum of its assessed valuation.

By another Act the banks also have the right to invest in railroad bonds under certain restrictions. The authorization was given by section 2 of an Act approved February 22, 1888. Subsequently (April 27, 1888), this section 2 was repealed. On March 27, 1889, however, it was again re-enacted. The section is as follows:

SECTION 2. That it shall be lawful for any savings bank in this State to invest its funds in first mortgage bonds of any railroad company which has paid dividends of not less than four per centum per annum regularly, on their entire capital stock, for a period of not less than five years next previous to the purchase of such bonds, or in any consolidated mortgage bonds of any such company authorized to be issued to retire the entire bonded debt of such company.

The other law referred to above passed in 1899 amending section 2 of the law of 1878 is as below. It relates to loans on collaterals. As noted above, a slight but very important alteration in the phraseology of this section was made by a law approved March 22, 1901, and which forms chapter 143 of the laws of 1901. The new words introduced are indicated by brackets [] below.

SECTION 2. Hereafter it shall not be lawful for any saving institution in this State to loan the money on deposit with the same, or any part thereof, upon notes, bills of exchange or drafts, excepting upon the additional pledge of collateral security or securities, which collateral security or securities shall be of the same nature and character as those in which the money deposited may be invested as directed in the first section of this Act, or the capital stocks of national and State banks, or (the capital stock or bonds of) other corporations of this State, which have not defaulted in the payment of interest (or) dividends within two years next preceding the time of such loan, and then only to the extent of eighty per centum of the market value of such collateral; provided, that the total amount of such loans shall not exceed fifteen per centum of the total deposits held by such institution.

In addition to the foregoing (according to section 27 of the general law of 1876) the managers can keep on hand or on deposit in any bank in the State, or in any trust or safe deposit company in New Jersey, New York or Pennsylvania, an available fund of not exceeding ten per cent of the whole amount of deposits with such corporation, or loan the same on pledge of the securities named in the first section cited above. Also (according to section 28 of the general law of 1876) they can deposit temporarily in banks the excess of daily receipts over payments until such time as they may be judiciously invested.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW JERSEY.

NOTE.—For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.

ASBURY PARK.

This city is in Monmouth County.

LOANS.—When Due.

FIRE BONDS—
5a, A&O, \$10,000 c. Oct. 1, 1915
5a, J&J, 8,000 c. Jan. 1, 1915
4a, '04 J&D, 19,000 c. 1934
SCHOOL BONDS—
5a, J&D, \$60,500 c. 1912-1942
(\$2,000 due yearly on June 20.)
LIBRARY BONDS—
4a, M&N, \$18,000 c. Nov. 1, 1931
WATER BONDS—
5a, J&D, \$60,000 c. June 1, 1915
Subject to call after June 1, 1900
5a, J&D, \$10,000 c. June 1, 1917
5a, J&D, 50,000 c. June 1, 1924
5a, J&D, 48,000 c. Dec. 1, 1926
4a, semi-an., 22,000 c. 1927

FRANK L. TEN BROECK, Mayor.
WM. C. BURROUGHS, City Clerk.
Incorporated as a city in 1897.

BEACH BONDS—
4a, " " \$250,000 c. 1933
4a, '05 M&S, 30,000 c. Sept. 1, '45
SEWER BONDS—
4a, " " \$50,000 c. 1933
4a, '05 M&S, 30,000 c. Sept. 1, 1945
Bond debt Sept. 30, '05, \$593,000
City's proper sch. dia bda. 60,500
Total liability Sept. 30, '05, 653,500
Tax valuation, real. 3,750,700
Tax valuation, personal, 361,423
Total valuation 1904. 4,112,122
Assessment $\frac{1}{2}$ to $\frac{1}{2}$ actual value.
Total tax (per \$1,000) '04, \$28.75
Population in 1900 was. 4,148
Population in 1905. 4,526
Interest payable at Treas. office.

ATLANTIC CITY.

This city is in Atlantic County.

new city charter was adopted May 6, 1902.

LOANS.—When Due.

CITY HALL BONDS—
4a, g, F&A, \$90,000 c. Aug. 1, 1930
4a, g, J&J, 23,000 c. July 1, 1911
4a, g, J&D, 10,000 c. June 1, 1909
PUBLIC LIBRARY BONDS—
4a, g, J&J, \$30,000 c. Jan. 1, 1933
4a, g, J&J, 9,000 c. 1910-18
SEMI-CENTENNIAL BONDS—
4a, g, M&N, \$80,000 c. May 1, 1909
WATER BONDS—
5a, g, J&D, \$763,000 c. June 1, 1925
4a, g, M&S, 100,000 c. Mar. 1, 1926
4a, g, J&J, 12,000 c. July 1, 1917
4a, g, J&J, 4,000 c. Jan. 1, 1909
4a, g, J&J, 200,000 c. July 1, 1930
4a, g, J&J, 70,000 c. July 1, 1930
4a, g, J&J, 20,000 c. July 1, 1932
4a, g, J&J, 75,000 c. Jan. 1, 1933
CITY IMPROVEMENT BONDS—
5a, g, M&S, \$11,000 c. Sept. 1, 1906
5a, g, M&S, 11,000 c. Sept. 1, 1911
4a, g, M&N, 38,000 c. May 1, 1906
4a, g, M&N, 40,000 c. May 1, 1911
4a, g, M&N, 49,000 c. May 1, 1916
4a, g, A&O, 5,000 c. Apr. 1, 1918
4a, g, M&N, 10,000 c. May 1, 1914
4a, g, A&O, 1,000 c. Apr. 1, 1920
(10,000 c. May 1, 1911)
4a, g, M&N, 15,000 c. May 1, 1911
(23,000 c. May 1, 1921)
4a, g, A&O, 20,000 c. Oct. 1, 1912
4a, g, A&O, 5,000 c. Aug. 15, 1922
4a, '05, A&O, 50,000 c. Apr. 1, '25
CREMATORY BONDS—
4a, g, J&J, \$40,000 c. July 1, 1918
4a, g, J&J, 10,000 c. Jan. 1, 1920
4a, g, J&J, 32,000 c. Jan. 1, 1921
SIDEWALK BONDS—
4a, g, M&N, \$8,000 c. 1903

FRANKLIN P. STOEY, Mayor.

A. M. HESFON, Comptroller.

Incorporated March 3, 1854.

PAVING BONDS—

4a, g, J&D, \$95,000 c. Dec. 1, 1908
4a, g, M&N, 115,000 c. Nov. 1, 1919
4a, g, A&O, 135,000 c. Oct. 1, 1921
4a, g, A&O, 15,000 c. Oct. 1, 1922
4a, g, '04 M&N, 195,000 c. 1924
4a, g, '05 J&D, 60,000 c. June 1, '25
FIRE-HOUSE BONDS—
4a, g, J&J, \$5,000 c. Jan. 1, 1906
4a, g, J&J, 10,000 c. July 1, 1912
4a, g, J&J, 10,000 c. July 1, 1913
PARK BONDS—
4a, g, J&J, \$100,000 c. July 1, 1930
Bond debt Sept. 1, '05, \$2,534,000
Sinking fund. 541,401
Net debt Sept. 1, 1905. 2,016,599
Water debt (inc. above). 1,244,000
School debt (see below)
Sept. 1, 1905 (not included above) 361,975
Assessed valuation, real. 45,931,222
Assessed valuation, per l. 3,133,700
Total valuation 1905. 49,064,922
Assessment about $\frac{2}{3}$ actual value.
Tax rate (per \$1,000) 1905. \$17.70
Population in 1900 (Census) 27,338
Population in 1905. 37,568
Summer population (est.) 200,000
Atlantic City School District
5a, J&J, \$15,000 c. July 1, 1906-08
(1,000 c. July 1, 1909)
4a, g, J&J, 25,000 c. July 1, 1909-13
3a, g, J&J, 4,000 c. July 1, 1914
3a, g, M&S, 45,000 c. Mar. 1, 1915-23
3a, g, M&S, 90,000 c. Mar. 1, 1915-23
3a, g, M&S, 9,975 c. Mar. 1, 1924
4a, g, '04 J&J, 85,000 c. July 1, '25-30
4a, g, J&J, 90,000 c. July 1, 1925-30
4a, g, J&J, 12,000 c. July 1, 1932

BAYONNE.

THOMAS BRADY, Mayor.

JOS. BRADY, Treas.

This city is in Hudson County.

LOANS.—When Due.

CITY OF BAYONNE BONDS—
5a, J&J, \$8,500 c. June 1, 1907
5a, J&J, 1,000 c. July 1, 1907
5a, J&J, 4,000 c. Jan. 1, 1908
5a, J&J, 7,000 c. May 1, 1908
5a, J&J, 38,000 c. July 1, 1908
5a, J&J, 50,000 c. Jan. 1, 1911
5a, J&J, 5,000 c. July 1, 1911
4a, J&J, 2,000 c. Dec. 1, 1913
5a, J&J, 9,000 c. Oct. 1, 1914
5a, M&S, 10,000 c. Mar. 1, 1915
5a, J&J, 6,000 c. Jan. 1, 1916
4a, g, J&J, 44,000 c. Sept. 1, 1916
4a, g, J&J, 22,000 c. Sept. 1, 1916
4a, g, J&J, 10,000 c. Jan. 1, 1917
4a, g, J&J, 7,000 c. Jan. 1, 1917
4a, g, J&J, 9,000 c. Jan. 1, 1917
4a, g, J&J, 3,000 c. Jan. 1, 1917
4a, g, J&J, 8,000 c. Jan. 1, 1918
4a, g, J&J, 10,000 c. Nov. 1, 1918
4a, g, J&J, 20,000 c. Sept. 1, 1919
4a, g, J&J, 12,000 c. July 2, 1920
4a, g, J&J, 10,000 c. Sept. 16, 1921
4a, g, J&J, 2,000 c. Sept. 13, 1921
4a, g, J&J, 8,000 c. Sept. 2, 1922
4a, g, J&J, 9,000 c. Dec. 1, 1923
SCHOOL BONDS—
5a, J&J, \$5,000 c. Nov. 1, 1913
4a, g, J&J, 190,000 c. Mar. 1, 1918
4a, g, J&J, 14,500 c. Apr. 1, 1922
4a, g, J&J, 12,500 c. Aug. 15, '22
4a, g, J&J, 100,000 c. Mar. 1, 1933
4a, '05, J&J, 6,750 c. Mar. 1, 1933
FUNDED TAX BONDS—
5a, J&J, \$165,000 c. July 1, 1911
IMPROVEMENT BONDS—
4a, g, J&J, \$75,000 c. Jan. 1, 1906
4a, g, J&J, 50,000 c. Aug. 1, 1906
4a, g, J&J, 50,000 c. July 1, 1907
4a, g, J&J, 50,000 c. May 1, 1908
4a, g, J&J, 125,000 c. Oct. 1, 1908
4a, g, J&J, 50,000 c. July 1, 1909
4a, '05, J&J, 50,000 c. Apr. 1, 1911
PARK BONDS—
4a, g, J&J, \$58,000 c. Jan. 1, 1916

TAX BONDS—

4a, J&J, \$100,000 c. June 1, 1909
4a, J&J, 100,000 c. Apr. 15, '11
FUNDED ASSESSMENT BONDS—
5a, J&J, \$23,000 c. Jan. 1, 1912
5a, J&J, 1,000 c. Jan. 1, 1913
5a, J&J, 38,000 c. Jan. 1, 1915
5a, J&J, 23,000 c. Jan. 1, 1916
5a, J&J, 38,000 c. Jan. 1, 1925
WATER BONDS—
5a, J&J, \$1,500 c. July 1, 1917
5a, J&J, 5,000 c. Jan. 1, 1906
5a, J&J, 2,000 c. July 1, 1906
5a, J&J, 11,000 c. Jan. 1, 1907
4a, g, J&J, 22,000 c. Dec. 1, 1922
4a, g, J&J, 16,000 c. Jan. 1, 1928
4a, g, J&J, 5,000 c. Oct. 1, 1929
4a, g, J&J, 5,000 c. Aug. 1, 1930
4a, g, J&J, 5,000 c. Jan. 1, 1931
4a, g, J&J, 58,000 c. Jan. 1, 1932
4a, g, J&J, 80,000 c. July 1, 1922-32
REFUNDING BONDS—
5a, J&J, \$120,000 c. July 1, '11
5a, J&J, 50,000 c. May 1, '18
5a, J&J, 46,000 c. July 1, '18
5a, J&J, 83,000 c. Jan. 1, '19
5a, J&J, 68,000 c. July 1, '19
4a, g, J&J, 35,000 c. 1923
4a, '05, J&J, 55,000 c. July 1, 1923
ROAD CONSTRUCTION BONDS—
5a, J&J, \$35,000 c. Jan. 1, 1913
5a, J&J, 4,000 c. June 2, 1914
Bond debt Oct. 3, 1905, \$2,247,850
Floating debt. 230,000
Total debt Oct. 3, 1905. 2,517,850
Sinking fund. 240,710
Net debt Oct. 3, 1905. 2,277,140
Water debt (inc. above). 215,500
Tax valuation, real. 1,907,916
Tax valuation, personal, 1,228,225
8-second class railroad. 440,837
Total valuation 1905. 18,684,978
Total tax (per \$1,000) 1904, \$27.90
Population in 1890 was. 19,033
Population in 1900 (Census) 32,723
Population in 1905. 42,262

INTEREST is payable part at the Hudson County National Bank of Jersey City and part at the Mechanics' Trust Co., in Bayonne.

BELMAR.—ABRAHAM BARTON, Treasurer.

This borough is in Monmouth County.

LOANS.—When Due.

IMPROVEMENT BONDS—

5s, semi-ann., \$73,000. \$3,000 y'ly

5s, '05, M&S, 25,000. Sept. 1, '35

Subject to call after Sept. 1, 1925.

JETTY BONDS.

5s, semi-ann., \$10,000

PARK BONDS—

5s, semi-ann., \$4,500. 1906-1914

FUNDING BONDS.

5s, M&S, \$35,000. Sept. 1, '35

Subject to call after Sept. 1, 1925.

Bonded debt Sept. 1, '05, \$148,000

Sinking fund..... 3,600

Asses'd valuation, '05.....1,890,000

Tax rate (per \$1,000) 1905, \$28.40

Population in 1905.....1,089

Population in 1900.....902

BERGEN CO.—ORRIN S. TRALL, Collector.

Hackensack is the county seat. All bonds are tax-exempt.

BRIDGE BONDS.—When Due.

3s, J&J, \$75,000 c. Jan. 1, 1907 '19

3s, J&J, 7,000 c. Jan. 1, 1920

4s, J&D, 100,000 c. Dec. 1, 1905-14

4s, O&A, 150,000 c. Aug. 1, '10-24

Bonded debt Oct. 1, '05, \$335,000

Assessed valuation real \$42,816,960

Assessed valuation pers. 3,855,754

Total valuation 1904, 46,672,714

County tax (per \$1,000) 1904, \$10

Population in 1905.....100,003

Population in 1900.....78,441

INTEREST on bridge 3s is payable at the Hackensack Trust Co.; on other bonds at Hackensack National Bank of Hackensack.

BLOOMFIELD.—WM. L. JOHNSON, Clerk.

This town is in Essex County. Incorporated as a town March 26, 1900. Bonds are tax exempt.

LOANS.—When Due.

STREET IMP. BONDS—

4s, J&D, \$75,000 c. June, '19 to '29

(\$5,000 y'ly; \$7,000 y'ly to '29)

SCHOOL BONDS.

4s, M&N, \$87,000 c. 1906-1926

4s, J&J, 49,000 c. 1906-1930

(\$1,000 y'ly to '27; \$7,000, '27-'30)

WATER BONDS.

4s, A&O, \$15,000 r. Apr. 1, 1919

75,000 r. Apr. 1, '20-34

SEWER BONDS.

5s, M&N, \$20,000 c. Nov. 1, 1906

(\$2,500 due y'ly) to Nov. 1, 1913

4s, F&A, \$50,000 c. Feb., 1930

FIRE DEPARTMENT BONDS.

4s, O&A, J&J, \$25,000 c. July 1, 1924

Bonded debt Oct. 1, 1905, \$395,500

Total valuation 1905.....6,337,400

Assessment is 2% actual value.

Total tax (per \$1,000) 1905, \$23.60

Population in 1900 was.....9,668

Population in 1905.....11,668

INTEREST on water and fire department bonds is payable at S. M. & Co., New York City; on other issues at the Bloomfield National Bank and Fidelity Trust Co., Newark.

BRIDGETON.—BARTON F. SHARP, Comptroller.

This city is situated in Cumberland Co. Incorporated Nov. 29, 1864.

LOANS.—When Due.

STREET BONDS—

4s, A&O, \$80,000 c. Oct. 1, 1920

(Subject to call after Oct. 1, 1910.)

WATER BONDS.

6s, F&A, \$23,000 c. Aug. 1, 1906

(\$3,000 due yearly) to Aug. 1, 1913

PARK BONDS.

4s, J&J, \$40,000 c. Nov. 1, 1927

(Optional after Nov. 1, 1912.)

FUNDING BONDS.

4s, J&J, \$50,000 c. Jan. 1, 1934

(Optional after Jan. 1, 1919.)

REFUNDING BONDS.

4s, M&S, \$15,000 c. Sept. 1, 1925

SCHOOL BONDS.

4s, M&S, \$21,000 c. 1906 to 1912

4s, A&O, 15,000 c. Apr. '14-'18

4s, J&J, 25,000 c. July 1, 1922

(Optional after July 1, 1912.)

Interest payable at Bridgeton.

Bond. debt Sept. 1, 1905.....\$277,000

Sinking fund.....27,498

Asses'd valuation, '04.....4,601,445

Asses'd valuation, pers'l.....1,320,205

Total valuation 1904.....5,921,650

Assessment is 2% actual value.

Total tax (per \$1,000) 1904, \$18.00

Population in 1905 was.....13,624

Population in 1900 was.....13,913

BURLINGTON.—JOSHUA TAYLOR, Treasurer.

This city is in Burlington County. Incorporated March 4, 1851. Bonds are tax exempt.

LOANS.—When Due.

MEADOW DRAINAGE—

4s, J&D, \$14,000.....Dec. 1, 1921

Subject to call after Dec. 1, 1901

PAVING BONDS.

4s,\$2,000.....1906

4s, J&D, 5,000.....1908

4s, A&O, 11,000.....Oct. 1, 1910

4s, A&O, 15,000, Oct. 15, 1908 & '13

WATER BONDS.

4s, M&N, \$20,000.....Nov. 1, 1916

4s, J&J, 24,500.....July 1, 1908

FIRE DEPARTMENT.

4s,\$6,800.....Mar. 1, 1907

4s,2,000.....1906

REFUNDING BONDS.

4s, J&J, \$10,000.....July 1, 1911

(Subject to call after July 1, 1911.)

REFUNDING BONDS.—(Con.)

4s, O&A, M&S, \$20,000. Sept. 1, 1930

SCHOOL BONDS.

4s, '05, F&A, \$5,250. Aug. 1, 1935

(Optional \$7,000 y'ly after 1925.)

4s, M&S, \$23,500 c. May 1, 1934

(Subject to call \$2,000 y'ly aft. '24)

4s, M&S, \$22,500 Sep. 1, 1906 to '28

4s, M&S, 8,000 Sep. 1, 1928 to '38

DEFICIENCY & HEALTH BONDS.

4s, J & J, \$9,500.....July 1, 1912

Interest is payable in Burlington.

Bond. debt July 1, 1905.....\$201,502

Total valuation 1904.....2,758,176

Total tax (per \$1,000) 1904, \$23.60

Population in 1905.....8,038

Population in 1900 was.....7,392

CAMDEN.—CHARLES H. ELLIS, Mayor.

This city, which is in Camden County, in March, 1899, annexed the town of Stockton.

LOANS.—When Due.

NAME AND PURPOSE.

Fire department, 1899.....4

do do 1899.....4

do do 1900.....4

do do 1904.....4

Floating debt, 1876.....7

do do 1883.....4

do do 1893.....4

School Bonds, 1899.....4

do do 1904.....4

do do 1904.....4

Repaying Bonds, 1899.....4

do do 1899.....4

do do 1900.....4

do do 1901.....4

do do 1903.....4

Funding, 1896.....4

do do 1904.....3 1/2

do do 1903.....3 1/2

do do 1905.....3 1/2

Refunding, 1900.....4

do do 1902.....4

Refunding City Hall, 1902.....4

Park bonds, 1899.....4

do do 1904.....4

Pay bonds, 1877.....4

Water bonds, 1887.....4

do do 1887.....4

do do 1892.....4 1/2

do do 1893.....4 1/2

do do 1896.....4

do do 1904.....4

Refunding water bonds, 1900.....4

do do 1900.....4

Rate. Payable.

When Due.

Outstanding.

4 J & J July 1, 1928 \$9,000

4 A & O Oct 1, 1909 15,000

4 J & J July 1, 1919 25,000

4 J & D June 1, 1908 12,000

4 J & J July 1, 1924 25,000

4 M & N May 1, 1906 130,500

4 J & J July 1, 1911 218,000

4 J & Jan. 1, 1934 34,000

4 J & D June 1, 1918 85,000

4 J & J Jan. 1, 1934 90,000

4 J & J July 1, 1934 125,000

4 A & O Apr. 1, 1928 200,000

4 M & N May 1, 1929 50,000

4 M & N May 1, 1930 35,000

4 J & D June 1, 1921 18,000

4 J & D June 1, 1933 75,000

4 J & D June 1, 1916 40,000

4 M & N May 2, '06-34 94,000

4 J & J Jan. 1, 1924 20,000

4 J & D Dec. 1, '05-31 27,000

4 J & D Dec. 1, 1932 5,000

4 J & J Jan. 1, 1935 20,000

4 J & D June 1, 1920 19,000

4 J & D June 1, 1932 70,000

4 J & D Dec. 1, 1932 63,000

4 J & J July 1, 1921 75,000

4 J & J July 1, 1929 80,000

4 J & J Jan. 1, 1907 25,000

4 J & J July 1, 1912 50,000

4 J & J July 1, 1917 50,000

4 J & D July 1, 1922 95,000

4 J & J Jan. 1, 1923 95,000

4 J & D June 1, 1926 600,000

4 J & J July 1, 1934 170,000

4 J & D June 1, 1920 95,000

LOANS.

NAME AND PURPOSE.

STOCKTON BONDS—

Refunding, 1897.....4 1/2

Gen. improvement, 1896.....5

do do 1897.....5

do do 1898.....5

School Bonds, 1897.....4

do do 1898.....4 1/2

Wrightsville School Bonds, '98 5

Rosedale School Bonds, 1893. 6

Interest—When Due. Principal—Outstanding.

Rate. Payable.

F & A Aug. 26, 1907 \$24,000

M & S Sept. 1, 1908 34,000

F & A Aug. 26, 1907 26,000

A & O Oct. 1, 1908 50,000

J & J July 1, 1917 10,000

A & O Oct. 1, 1908-10 6,250

J & J July 1, 1908-11 3,000

A & O Oct. 1, 1908 1,000

TOTAL DEBT, SINKING FUND ETC.

July 1, 1905. May 1, 1905. May 1, 1904. Sept. 1, 1903.

Total bond debt.....\$3,148,800 \$3,148,800 \$2,725,841 \$2,494,150

Floating debt.....122,011 64,804 77,604 81,514

Sinking fund.....327,972 323,689 281,448 179,875

The water debt included in the above statement on July 1, 1905,

was \$1,246,000, and the water sinking fund on May 1, 1905, (also

included above) \$105,894. The city has also guaranteed payment of

\$18,000 5 p. c. Camden Cemetery bonds due Jan. 1, 1911. These are

not included in the debt.

ASSESSED VALUATION.—Assessments are now at full cash value.

Assessed valuation. Personal. Total. Rate of Tax.

Years. Real. per \$1,000.

1904.....\$32,548,105 \$3,496,650 \$36,044,775 \$2.00

1903.....31,751,605 3,138,241 34,889,846 21.50

1902.....27,953,557 2,286,370 30,239,927 21.60

1900.....25,578,590 2,029,250 27,607,810 21.40

1895.....24,616,920 1,744,200 26,361,120 19.00

1891.....17,417,770 1,416,610 18,834,380 24.50

1885.....15,701,474 1,592,210 15,293,684 26.50

1880.....9,908,235 1,657,550 11,566,080 22.00

POPULATION.—In 1905 was 82,912; in 1900 it was 75,935; in

1890 it was 58,313; in 1880 it was 41,659; in 1870 it was 20,045.

CAMDEN CO.—JOHN W. SELL, Collector.

Camden is the County seat.

ARMORY BONDS.

5s, '93, \$16,000. July 1, 1908

Sinking fund.....\$25,555

Ass'd valuation real, 47,305,467

Ass'd valuation, pers'l, 4,688,715

Total valuation,

—Principal.

its workings before accepting it. Jersey City is in Hudson County.

| LOANS— | | Interest— | Principal— | |
|--------------------------------------|----------|----------------|------------------|-------------|
| NAME AND PURPOSE. | | Rate. Payable. | When Due. | Outstanding |
| Refund. assess. b'ds. 1893. | car | 5g. M & S | Sept. 1, 1923 | \$700,000 |
| do do 1894. | car | 5g. M & N | May 1, 1924 | \$600,000 |
| City government, 1872. | r | 7 J & J | July 1, 1913 | \$550,000 |
| City Hall, 1891. | part car | 5 F & A | Feb. 10, 1910 | 70,000 |
| do 1894. | car | 5g. J & J | Jan. 1, 1923 | 200,000 |
| do 1894 and 1897. | car | 5g. J & J | Feb. 1, 1906-07 | 20,000 |
| Refunding, 1897. | car | 4g. M & N | May 1, 1927 | 1450,000 |
| do 1900. | car | 3g. J & D | June 1, 1920 | 125,000 |
| do 1900. | car | 3g. A & O | April 2, 1910 | 130,000 |
| do 1904. | car | 4g. A & O | April 1, 1934 | 490,000 |
| Park, 1897. | car | 4g. M & N | May 1, 1927 | 100,000 |
| do 1902. | car | 4 M & S | Mar. 1, 1932 | 110,000 |
| do 1903. | car | 4 M & S | Mar. 1, 1933 | 25,000 |
| Bath, 1902. | car | 4 M & S | Mar. 2, 1933 | 50,000 |
| Fire Department. | r | 4 J & J | June 1, 1906-14 | 9,000 |
| do do buildings. | r | 3g. A & O | Apr. 1, 1906-09 | 4,000 |
| do do 1905. | r | 4 J & J | July 1, 1935 | 20,000 |
| Police stations, 1892. | r | 3g. J & J | Jan. 1, 1909 | 20,000 |
| do do 1891. | r | 4 J & J | Jan. 1, 1906-7 | 10,100 |
| do do 1897. | r | 4 J & J | Feb. 15, 1910 | 17,500 |
| Police Department, 1901. | r | 4 M & S | Sept. 1, 1910-12 | 30,000 |
| Funded debt bonds, 1901. | r | 4g. M & N | May 1, 1931 | 1207,000 |
| Funding bonds, 1904. | r | 4 F & A | Feb. 1, 1934 | 465,000 |
| Assessment bonds, 1876. | car | 7 J & J | Jan. 1, 1906 | 230,000 |
| do 1897. | car | 7 J & J | Jan. 1, 1916 | 1,469,000 |
| Floating debt, 1879. | car | 6 F & A | Feb. 1, 1909 | 1,353,000 |
| Maturing bonds, 1880. | r | 6 J & D | June 1, 1910 | 1450,000 |
| do do 1892. | r | 5 J & J | Jan. 2, 1922 | 1200,000 |
| Differences, &c., 1881. | r | 5 A & O | Apr. 1, 1911 | 150,000 |
| Street lighting, 1897. | r | 4 J & J | July 1, 1906-7 | 7,600 |
| do do 1900. | r | 3g. J & J | Jan. 1, 1906-10 | 12,500 |
| do do 1901. | car | 3g. M & S | Sept. 1, 1911 | 10,000 |
| do do 1901. | car | 3g. M & S | Sept. 1, 1911 | 2,116 |
| do do 1901. | car | 4 A & O | Oct. 1, 1915 | 38,798 |
| Public do 1901. | car | 4 J & J | Jan. 1, 1916 | 6,160 |
| Public library bonds, 1898. | car | 4g. A & O | Apr. 1, 1928 | 150,000 |
| do do 1900. | car | 3g. A & O | Apr. 1, 1928 | 175,000 |
| Tax arrearages, (C. R. of N. J.) | r | 3g. J & J | Jan. 1, 1927 | 185,000 |
| do 1901. | car | 4g. M & N | May 1, 1906 | 1600,000 |
| Improvements, 1874. | r | 7 J & J | Jan. 3, 1906 | 60,000 |
| Pub. schools 1897. | car | 4 F & A | Aug. 2, 1927 | 1200,000 |
| do 1898. | car | 4g. F & A | Aug. 1, 1918 | 100,000 |
| do 1900. | car | 3g. J & J | Jan. 2, 1910 | 155,000 |
| do 1903. | car | 4g. M & N | Dec. 1, 1905 | 23,625 |
| do 1901. | car | 4g. M & N | May 1, 1931 | 18,000 |
| do 1903. | car | 4g. M & N | May 1, 1933 | 100,000 |
| do 1903. | car | 4 J & D | June 1, 1933 | 125,000 |
| do 1904. | car | 4 J & J | July 1, 1934 | 100,000 |
| do 1905. | car | 4 J & J | July 1, 1935 | 250,000 |
| Sewer, 1904. | car | 4 M & S | Sept. 1, 1934 | 198,500 |
| Joint outlet sewer. | r | 3g. | On demand | 15,000 |
| do do 1901. | car | 3g. | On demand | 12,000 |
| Streets and sewers, 1892. | car | 5 J & J | Jan. 1, 1922 | 1254,000 |
| Refund. assess. b'ds. 1905. | car | 4 J & D | June 1, 1935 | 600,000 |
| Water loan, 1876. | r | 7 J & J | Jan. 1, 1906 | \$60,000 |
| do 1876. | r | 7 M & N | Nov. 1, 1906 | \$61,000 |
| do 1876. | r | 7 M & N | Nov. 26, 1908 | \$47,000 |
| do 1877. | car | 7 M & N | May 1, 1913 | \$500,000 |
| do 1877. | car | 6 J & J | July 1, 1907 | \$255,000 |
| do 1877. | car | 6 J & J | July 1, 1909 | \$50,000 |
| do 1877. | car | 6 J & J | July 1, 1909 | \$50,000 |
| do 1883. | car | 5 F & A | Feb. 1, 1913 | \$525,000 |
| do 1891. | car | 5 A & O | Apr. 1, 1916 | \$586,000 |
| do 1891. | car | 5 J & D | June 1, 1921 | 350,000 |
| do 1892. | car | 5 J & J | Jan. 2, 1922 | 1248,000 |
| do 1893. | car | 5 J & J | Jan. 2, 1922 | 1900,000 |
| do 1895. | car | 4g. J & J | Jan. 2, 1925 | 178,000 |
| do 1899. | car | 4 J & J | Jan. 2, 1929 | 100,000 |
| do 1903. | car | 4g. M & S | Sept. 1, 1932 | 400,000 |
| do 1904. | car | 4 M & S | Sept. 1, 1934 | 127,084 |
| Water Pipe 1904. | car | 4 M & S | Sept. 1, 1934 | 77,000 |
| Refund. Water Bonds, 1902. | car | 4g. A & O | Apr. 1, 1932 | 11,175,000 |
| do do 1902. | car | 4g. M & S | Sept. 1, 1932 | 1500,000 |
| do do 1904. | car | 4g. A & O | Apr. 1, 1934 | 1500,000 |
| Past due, not presented for payment— | | | | |
| Improvements, 1892. | car | | | 1,750 |
| Funded debt. | | | May 1, 1897 | 2,000 |
| Morgan Street dock. | 7 | | June 8, 1900 | 2,000 |

a \$1,000 each. * Secured by special sinking fund.
 * Wholly in sinking fund. * Those are assessment bonds.
 * Principal and interest paid by a special taxlevy.

INTEREST is paid by the Merchants' Exch. Nat. Bank of New York.

TOTAL DEBT, ETC.—

| | May 1, 1905. | Dec. 1, 1904. |
|---------------------------------------|-----------------|-----------------|
| General account debt. | \$9,487,713 41 | \$8,117,807 86 |
| Assessment account debt. | 4,217,000 00 | 4,217,000 00 |
| Temporary loans. | 163,906 15 | 830,313 58 |
| Improvement certificates. | 550,867 78 | 575,751 42 |
| Total. | \$10,418,527 34 | \$13,740,862 86 |
| Tot. Habit's (exclud'g water debt). | \$13,420,487 34 | \$13,740,452 86 |
| Cash in City Treasury. | | \$373,405 89 |
| Cash and bonds held in sinking funds. | \$2,700,935 54 | 2,574,937 67 |
| Taxes due and unpaid. | | 4,968,803 74 |
| Assessments due and unpaid. | | 2,094,876 18 |
| City property. | 5,229,040 00 | 5,229,040 00 |
| Other items. | | 460,635 04 |

| | |
|--|-----------------|
| Total resources. | \$15,901,498 34 |
| Water debt (not included above). | \$5,548,000 00 |
| Water sink fund (not included above). | 1,075,410 54 |
| Net water debt. | \$4,472,589 46 |
| SINKING FUNDS—The sinking funds, all of which are invested in the city's bonds and certificates, on Dec. 1, 1904, were as follows: | \$4,505,044 26 |

| | General. | Water. | Total. |
|------------------------------------|----------------|----------------|----------------|
| General sinking funds \$168,741 02 | \$2,408,196 65 | \$2,574,937 67 | \$4,983,134 32 |
| Water sinking funds 69,509 74 | 971,448 00 | 1,040,955 74 | \$2,012,403 74 |
| Total. | \$236,250 76 | \$3,379,642 65 | \$3,615,893 41 |

| Year. | Real. | Personal. | Railroad. | Total. | Tax Rate. |
|-------|--------------|--------------|--------------|---------------|-------------|
| 1905. | \$97,875,690 | \$12,730,433 | \$23,885,160 | \$134,491,283 | per \$1,000 |
| 1904. | 93,441,985 | 12,163,360 | | 105,605,345 | \$27.40 |
| 1903. | 88,388,220 | 11,966,746 | | 100,354,966 | 27.50 |
| 1902. | 88,328,970 | 12,221,096 | | 100,550,066 | 27.80 |
| 1901. | 84,552,605 | 8,772,395 | | 93,325,000 | 28.20 |
| 1899. | 81,908,790 | 7,870,832 | | 89,779,622 | 27.50 |
| 1898. | 73,059,235 | 6,898,150 | | 79,957,385 | 26.40 |
| 1888. | 61,894,739 | 4,985,200 | | 66,879,939 | 29.40 |
| 1880. | 54,122,975 | 5,343,815 | | 59,466,790 | 28.00 |

POPULATION.—In 1905 it was 232,699; in 1900 it was 206,433; in 1890 it was 163,003; in 1880 it was 120,722; in 1870 it was 82,548.

KEARNY.—BURTON E. CANFIELD, TREASURER.

This town is in Hudson County.

| LOANS— | When Due. | REFUNDING BONDS— |
|---|-----------|--------------------------------------|
| FUNDING BONDS— | | 4g. J & D, \$90,000 c. June 1, 1925 |
| 4g. M & N, \$90,000 c. Nov. 1, 1906-11 | | 4g. J & D, \$100,000 c. Aug. 1, 1906 |
| 4g. F & A, 12,000 c. Aug. 1, 1906 | | 4g. M & S, 1,000 r. Sept. 1, 1908 |
| 4g. F & A, 60,000 c. Aug. 1, 1913-28 | | 4g. M & S, 1,000 r. Sept. 1, 1908 |
| (15,000 due each 5 years.) | | 4g. M & N, 10,000 c. Nov. 1, 1910-30 |
| 4g. F & A, 64,000 c. Aug. 1, 1906-13 | | (82,000 each 5 years.) |
| 4g. '05, J & D, 125,000 c. June 1, 1920 | | IMPROVEMENT— |
| 4g. '05, F & A, 79,000 c. Aug. 1, 1930 | | 4g. F & A, \$5,000 c. Feb. 1, 1906 |
| SCHOOL BONDS— | | 4g. M & N, 40,000 c. Nov. 1, 1907 |
| 4g. F & A, \$500 r. Feb. 1, 1907 | | WATER BONDS— |
| 4g. J & D, 2,000 c. June 1, 1906 | | 4g. A & O, \$53,000 c. Oct. 1, 1917 |
| 4g. M & S, 4,000 c. Sept. 1, 1906 | | 4g. A & O, 30,000 c. Oct. 1, 1917 |
| 4g. J & D, 1,000 c. Dec. 16, 1906 | | 4g. A & O, 8,000 r. Oct. 1, 1919 |
| 4g. F & A, 2,000 c. Aug. 1, 1907 | | 4g. A & O, 5,000 r. Oct. 1, 1920 |
| 4g. M & S, 4,000 c. Sept. 1, 1907 | | 4g. F & A, 13,000 r. Oct. 1, 1919 |
| 4g. A & O, 2,000 c. Oct. 1, 1907 | | 4g. F & A, 10,000 c. Feb. 1, 1929 |
| 4g. M & S, 3,000 c. May 1, 1908 | | Bonded debt Oct. 1, 1908, \$792,300 |
| 4g. J & D, 2,000 c. June 1, 1908 | | Floating debt. |
| 4g. M & S, 6,000 c. Sept. 1, 1908 | | Total debt Oct. 1, 1905. |
| 4g. M & S, 6,000 r. Sept. 1, 1909 | | Sinking fund assets. |
| 4g. M & N, 1,000 r. May 1, 1910 | | Water debt (included). |
| 4g. J & D, 2,000 c. June 1, 1910 | | Assessed valuation, real. |
| 4g. J & D, 4,000 c. Sept. 1, 1910 | | Assessed valuation, personal. |
| 4g. F & A, 1,000 c. Feb. 1, 1911 | | Total valuation 1905. |
| 4g. M & N, 1,000 c. Feb. 1, 1911 | | Total tax (per \$1,000) 1905. |
| 4g. F & A, 18,000 c. Feb. 1, 1911-21 | | Population in 1900 was. |
| 4g. F & A, 14,000 c. Feb. 1, 1921-31 | | Population 1905. |

INTEREST on refunding bonds due 1925 is payable at the New Jersey Title Guarantee & Trust Co. of Jersey City; on all other issues at the West Hudson County Trust Co. of Harrison.

LONG BRANCH.—WALTER S. REED, Comptroller.

This city is in Monmouth Co.

| LOANS— | When Due. | Tax rate (per \$1,000) 1904. |
|--|------------|--------------------------------------|
| BRIDGE AND PARK BONDS— | | 1905 was. |
| 4g. '05, J & D, \$150,000 c. June 1, '35 | | Population in 1900 was. |
| 4g. M & S, 4,000 c. July, 1905. | | School Dist. Bonds— |
| Tax valuation, real. | 10,661,150 | 4g. M & S, \$19,000 c. Sept. 1, 1912 |
| Tax valuation, personal. | 932,138 | 4g. J & J, 19,000 c. Jan. 1, 1923 |
| Total valuation 1904. | 11,593,288 | 4g. J & J, 18,000 c. Jan. 1, 1933 |

MERCER CO.—EDWARD P. MOUNT, Collector.

County seat is Trenton.

| LOANS— | When Due. | ARMORY BONDS— |
|---|-----------|---------------------------------------|
| BRIDGE BONDS— | | 4g. J & J, \$25,000 c. Dec. 2, 1916 |
| 4g. '05, \$20,000 c. Feb. 1, 1906-09 | | RENEWAL BONDS— |
| 4g. '05, 10,000 c. Feb. 1, 1906-07 | | 4g. J & J, \$25,000 c. July 1, 1923 |
| 4g. J & J, 30,000 c. Jan. 1, 1923 | | 4g. '01, 15,000 c. Dec. 1, 1924 |
| 4g. '01, 19,800 r. Dec. 1, 1923 | | 4g. '04, J & D, 0,000 c. Dec. 1, 1924 |
| 4g. M & S, 14,000 c. Mar. 1, 1924 | | Bond debt May, 1905. |
| 4g. '05, M & S, 54,900 c. Sept. 1, 1925 | | Floating debt. |
| ROAD IMP. BONDS— | | Total debt May, 1905. |
| 4g. '05, \$20,000 c. Dec. 1, 1905 | | Assets and cash on hand. |
| (10,000 due yearly) to Dec. 1, '06 | | Tax valuation, real. |
| 4g. A & O, \$50,000 c. Oct. 1, 1906-10 | | Tax valuation, personal. |
| 4g. J & D, 100,000 c. June 1, 1933 | | Total valuation 1904. |
| 4g. '03, 81,000 c. Dec. 1, 1933 | | Tax rate (per \$1,000) 1904. |
| 4g. J & D, 64,900 c. Dec. 1, 1934 | | Population 1905 was. |
| BUILDING BONDS— | | Population in 1900 was. |
| 4g. A & O, \$238,400 c. Apr. 1, '41 | | |
| 4g. F & A, 20,000 c. Feb. 1, 1944 | | |
| 4g. '04, 3,000 c. 1944 | | |

MIDDLESEX CO.—DAVID SERISS, Collector.

County seat is New Brunswick.

| LOANS— | When Due. | ROAD BONDS (Con.)— |
|--|-----------|--|
| RENEWAL BONDS— | | 4g. '04, J & J, \$43,000 r. Jan. 1912-21 |
| 4g. J & J, \$30,000 c. 1906-1911 | | (See V. 79, p. 118 for maturity.) |
| (\$5,000 due yearly on Jan. 1.) | | 4g. '04, J & J, \$500 c. Jan. 1, 1921 |
| 3g. J & J, \$15,000 c. Jan. 1, 1912-14 | | 4g. A & O, 15,000 c. Jan. 1922-36 |
| 4g. J & J, 4,000 r. Jan. 1, 1915 | | 4g. A & O, 43,000 r. 1932-1935 |
| 3g. J & J, 18,000 r. 1916-1919 | | BRIDGE BONDS— |
| 4g. J & J, 8,000 r. 1920-1921 | | 3g. J & J, \$149,900 c. Jan. 1, 1922-31 |
| 4g. J & J, 9,000 r. 1917-1924 | | Bonded debt Oct. 1, 1905. |
| ROAD BONDS— | | Assessed valuation '05. |
| 3g. J & J, \$5,600 c. 1906-1912 | | County tax (per \$1,000) 1904. |
| 4g. F & A, 25,200 r. Feb. 9, 1906-11 | | Population in 1905 was. |
| 4g. A & O, 34,400 r. Apr. 1, 1906-13 | | Population in 1900 was. |

INTEREST is payable at the Co. Collector's office, New Brunswick.

TAX FREE.—All bonds issued by this county are tax exempt.

MILBURN TOWNSHIP.—JOHN F. GENTZEL, Clerk.

This township is in Essex County.

| LOANS— | When Due. | Total debt Oct., 1905. |
|---|-----------|------------------------------|
| SEWER BONDS— | | 2,040,000 |
| 4g. M & S, \$70,000 c. Sept. 1, '23 | | Total valuation 1905. |
| 4g. M & S, 70,000 c. Sept. 1, '23 | | Tax rate (per \$1,000) 1905. |
| 4g. '04, M & S, 35,000 c. Sept. 1, 1924 | | Population in 1900. |
| School 4g. M & N, \$39,560 c. 1926-1930 | | Population in 1905 was. |

INTEREST on sewer bonds is payable at U. S. Mortgage & Trust Co., New York City.

MONTCLAIR.—D. D. DUNCAN, Mayor.

This town is situated in Essex County. Incorporated 1894. All bonds are tax exempt.

| LOANS— | When Due. |
|---|-----------|
| PUBLIC PARK BONDS— | |
| 5s, F&A, \$30,000 c..... | 1906-1915 |
| STREET IMP. BONDS— | |
| 4s, J&J, \$50,000 c..... | 1913-1917 |
| (Assessed val. per \$1,000, 1913, and 1914, \$10.00 in 1915, \$15.00 in 1916 and 1917.) | |
| HOSPITAL BONDS— | |
| 3s, F&A, \$6,000 c..... | 1927 |

INTEREST is payable a Passaic Nat. Bank, Passaic.

PASSAIC CO.—{JOHN J. SLATER, Clerk.
County seat is Paterson.
P. H. SHIELDS, Collector.

| LOANS— | When Due. |
|---------------------------|---------------|
| BRIDGE BONDS— | |
| 5s, F&A, \$104,000 c..... | Feb. 1912-13 |
| 4s, J&J, 10,000 c..... | July 1, 1919 |
| REBUILDING BONDS— | |
| 5s, M&S, \$40,000 c..... | Sept. 1, 1906 |
| 4s, M&S, 60,000 c..... | Sept. 1, 1917 |
| 4s, J&J, 300,000 c..... | July 1, 1924 |
| COURT HOUSE BONDS— | |
| 4s, F&A, \$50,000 c..... | Feb. 1, 1908 |
| 4s, F&A, 50,000 c..... | Aug. 1, 1909 |

INTEREST is payable at First National Bank, Paterson.

PATERSON.—{JOHN DONAHUE, Comptroller.
GEO. H. DREW, Chair. Fin. Committee.
This city is in Passaic County.

| LOANS— | When Due. |
|---------------------------|-----------------|
| SCHOOL BONDS— | |
| 5s, J&J, \$50,000 c..... | July 1, 1907-09 |
| 5s, F&A, 50,000 c..... | Aug. 1908-09 |
| 4s, A&O, 25,000 c..... | Oct. 1, 1910 |
| 4s, A&O, 25,000 c..... | Oct. 1, 1911 |
| 4s, A&O, 50,000 c..... | April, 1913-14 |
| 4s, F&A, 15,000 c..... | Aug. 1918 |
| 4s, A&O, 50,000 c..... | Apr. 1914-15 |
| 4s, J&D, 100,000 c..... | June 1, 1919 |
| 4s, M&S, 40,000 c..... | Mar. 1, 1928 |
| 4s, M&S, 70,000 c..... | Mar. 1, 1929 |
| 4s, M&S, 145,000 c..... | Nov. 14, 1929 |
| 4s, M&S, 275,000 c..... | Mar. 1, '35 |
| FUNDED DEBT BONDS— | |
| 4s, A&O, \$160,000 c..... | Apr. 1906-09 |
| 4s, J&D, \$500,000 c..... | June 1, 1939 |
| BUILDING BONDS— | |
| 4s, A&O, \$40,000 c..... | Apr. 1, 1924 |
| STREET IMP. BONDS— | |
| 4s, J&J, \$97,000 c..... | July 1, 1908 |
| 4s, M&S, 150,000 c..... | May, 1910 |
| 4s, M&S, 150,000 c..... | Mar. 1, 1910 |
| 4s, M&S, 150,000 c..... | Mar. 1, 1911 |
| 4s, M&S, 110,000 c..... | May 1, '15 |
| SEWER APPROPRIATIONS— | |
| 4s, J&D, 10,500 c..... | Dec. 1, 1905 |
| 4s, J&D, 270,000 c..... | June, 1910 |
| 4s, F&A, 18,000 c..... | Aug. 1916 |
| 4s, J&D, 36,000 c..... | Dec. 1909 |
| 5s, J&D, 44,000 c..... | Dec. 1, 1903-08 |
| 5s, M&S, 14,000 c..... | Nov. 1907 |
| PARK BONDS— | |
| 4s, A&O, \$125,000 c..... | Apr. 1908-12 |
| 4s, J&D, 20,000 c..... | June, 1910 |
| 5s, J&D, 30,000 c..... | June, 1911-12 |
| SEWER BONDS— | |
| 4s, J&J, \$50,000 c..... | June 30, 1920 |

PAR VALUE OF BONDS—Most of the bonds are for \$500 each.

INTEREST is payable at the City Treasurer's office.

| TOTAL DEBT. | Nov. 1, '05. | May 1, '05. | June 1, '04. | Mar. 21, '04. |
|---------------------------------------|--------------|-------------|--------------|---------------|
| Total bonded debt..... | \$4,272,500 | \$4,197,500 | \$3,399,500 | \$3,344,500 |
| Bills payable, certificates, etc..... | 814,327 | 602,910 | 1,118,455 | 938,721 |

Total debt.....\$5,086,827 \$4,800,410 \$4,517,955 \$4,283,221
The sinking fund on Nov. 1, 1905, aggregated \$409,332. The value of the city property is \$2,386,000.

ASSESSED VALUATION.—The city's assessed valuation (about three-fourths of the cash value) and tax rate have been as follows:

| Years. | Real Estate. | Personal Property. | Total. | Rate of Tax per \$1,000. |
|-----------|--------------|--------------------|--------------|--------------------------|
| 1904..... | \$46,164,658 | \$10,436,710 | \$56,601,368 | \$25.00 |
| 1903..... | 45,027,676 | 9,708,425 | 54,736,101 | 25.00 |
| 1902..... | 43,306,043 | 9,768,331 | 53,074,424 | 25.00 |
| 1901..... | 40,960,583 | 8,372,115 | 49,332,698 | 25.00 |
| 1900..... | 40,374,452 | 8,141,402 | 48,515,854 | 25.00 |
| 1899..... | 38,383,259 | 6,837,093 | 45,220,352 | 25.00 |
| 1890..... | 23,981,681 | 4,947,009 | 28,928,690 | 25.00 |
| 1880..... | 16,348,608 | 3,544,517 | 19,893,125 | 21.10 |

POPULATION.—In 1905 was 111,529; in 1900 it was 105,171; in 1890 it was 78,347; in 1880 it was 51,031; in 1870 it was 35,579.

PERTH AMBOY.—{JOHN H. GREGORY, Treas.
W. T. STACEY, Chair. Fin. Com.
This city is in Middlesex County. Bonds are exempt from all taxes.

| LOANS— | When Due. |
|----------------------------------|---------------|
| SCHOOL BONDS— | |
| 4s, R, M&S, \$25,000 c..... | Sept. 1, 1918 |
| 4s, 10,000 c..... | March, 1919 |
| 4s, 38,000 c..... | Oct. 1, 1915 |
| 4s, 18,000 c..... | July, 1917 |
| 4s, 5,000 c..... | Jan. 1, 1922 |
| 4s, 37,000 c..... | Oct. 1, 1922 |
| 4s, '04, M&S, 54,000 c..... | Sept. 1, 1934 |
| FIRE DEPT. BONDS— | |
| 4s, J&J, \$10,000 c..... | Jan. 1, 1914 |
| 4s, '1904, 19,000 c..... | Jan. 1, 1924 |
| Improvement 4s, \$18,600 c..... | 1906-11 |
| Judgment 4s, 24,000 c..... | 1920 |
| Repaying 3,000 c..... | 1908-09 |
| WATER BONDS— | |
| 4s, \$250,000 c..... | Sept. 1923 |
| (Subject to call Sept. 1, 1907.) | |
| 4s, 25,000 c..... | Jan. 1917 |
| 4s, 12,000 c..... | July 1916 |
| 4s, J&J, 80,000 c..... | July 1, 1933 |
| 4s, 3,000 c..... | Sept. 1904 |
| 4s, '04, J&D, 155,000 c..... | June 1, '34 |

INTEREST is payable in Perth Amboy.

PLAINFIELD.—W. F. ARNOLD, Treasurer.
This city is in Union County.

| LOANS— | When Due. |
|--------------------------------------|------------|
| Bond. debt June 30, '05. \$283,000 | |
| Floating debt..... | 170,208 |
| Ass'd valuation, real..... | 9,903,085 |
| Ass'd valuation, pers'l..... | 1,838,445 |
| Total valuation 1904..... | 11,741,530 |
| Assessment is 3/4 actual value. | |
| Total tax (per \$1,000) 1904 \$28.80 | |
| Population in 1905..... | 37,837 |
| Population in 1900..... | 27,777 |

Assessment is 3/4 actual value.

Population in 1905 was 37,837
Population in 1900 was 27,777

| LOANS— | When Due. |
|------------------------------------|-------------------|
| COURT HOUSE BONDS— | |
| 4s, F&A, \$100,000 c..... | Feb. 1910-11 |
| 4s, J&J, 125,000 c..... | Jan. 1, '14-15-16 |
| 4s, M&N, 25,000 c..... | May 1, 1919 |
| Interest is payable in Paterson. | |
| Total debt Apr. 1, 1905..... | \$911,000 |
| Tax valuation, real..... | 63,505,278 |
| Tax valuation, pers'l..... | 13,247,348 |
| Total valuation 1904..... | 76,752,626 |
| Assessment about 3/4 actual value. | |
| Population in 1905 was..... | 170,757 |
| Population in 1900 was..... | 155,202 |

Population in 1905 was 170,757
Population in 1900 was 155,202

INTEREST is payable at First National Bank, Paterson.

| LOANS— | When Due. |
|-----------------------------|----------------|
| CITY HALL BONDS— | |
| 5s, M&N, \$10,000 c..... | May, 1905 |
| 5s, J&J, 5,000 c..... | May, 1907 |
| 5s, A&O, 5,000 c..... | April, 1907 |
| 4s, A&O, 150,000 c..... | April, 1908-23 |
| 4s, M&N, 120,000 c..... | Nov. 1933-44 |
| 4s, J&J, 100,000 c..... | July, 1923-32 |
| 4s, A&O, 30,000 c..... | Apr. 1908 |
| 4s, F&A, 70,000 c..... | Aug. 1, 1932 |
| RENEWAL BONDS— | |
| 6s, J&D, \$20,000 c..... | Dec. 1905 |
| 4s, J&D, 39,000 c..... | Dec. 1905 |
| 4s, J&D, 36,000 c..... | Dec. 1906 |
| 4s, J&D, 47,000 c..... | Dec. 1907 |
| 4s, J&D, 58,000 c..... | Dec. 1908 |
| 4s, J&D, 42,000 c..... | Dec. 1909 |
| 4s, J&D, 41,000 c..... | Dec. 1910 |
| 4s, J&D, 20,000 c..... | Dec. 1908 |
| 4s, J&D, 80,000 c..... | Dec. 1909-16 |
| 4s, J&D, 12,500 c..... | Dec. 1909 |
| 4s, J&D, 20,000 c..... | Dec. 1910-11 |
| 4s, J&D, 34,500 c..... | Dec. 1913 |
| 4s, J&D, 85,000 c..... | Dec. 1914 |
| 4s, J&D, 20,000 c..... | Dec. 1908 |
| 4s, J&D, 20,000 c..... | Dec. 1, 1909 |
| 4s, M&N, 38,000 c..... | May, 1910 |
| 4s, J&D, 30,000 c..... | Dec. 1, 1910 |
| 4s, M&N, 38,000 c..... | May 1, 1911 |
| 4s, M&N, 39,000 c..... | Nov. 30, 1911 |
| 4s, M&N, 39,000 c..... | May 1, 1917 |
| 4s, J&D, 38,000 c..... | Dec. 1, 1922 |
| 4s, A&O, 25,000 c..... | Apr. 1, 1923 |
| 4s, M&N, 35,000 c..... | May 1, 1923 |
| 4s, J&D, 55,000 c..... | Dec. 1, 1923 |
| 4s, F&A, 25,000 c..... | Feb. 1, 1924 |
| 4s, A&O, 35,000 c..... | Apr. 1, 1924 |
| 4s, M&N, 40,000 c..... | Dec. 1, 1925 |
| 4s, '05, J&D, 75,000 c..... | Dec. 1, '25 |

Population in 1905 was 170,757
Population in 1900 was 155,202

INTEREST is payable at the City Treasurer's office.

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INTEREST is payable at the City Treasurer's office.

| LOANS— | When Due. |
|-----------------------------|----------------|
| SEWER BONDS— | |
| 4s, M&N, \$35,000 c..... | May 1, '28-'34 |
| 4s, M&N, 6,000 c..... | May 1, 1935 |
| SCHOOL BONDS— | |
| 4s, J&D, \$3,000 c..... | Dec. 1, 1912 |
| 4s, J&D, 50,000 c..... | June 1, '13-22 |
| 1904, 5,000 c..... | June 1, 1933 |
| 1,000 c..... | June 1, 1924 |
| 5,000 c..... | June, 1924 |
| 54,000 c..... | June 25-'33 |
| 4,000 c..... | June, 1934 |
| 4s, '05, J&D, 15,000 c..... | |

Assessment about 3/4 actual value.

Population in 1905 was 170,757
Population in 1900 was 155,202

INTEREST is payable at the office of the City Treasurer.

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INTEREST is payable at the office of

| LOANS— | When Due. |
|--|-----------|
| REPAVING | |
| 3 rd M&S, \$35.00 Sept. 1, 1932 | |
| 4 th F&A, \$7.00 Aug. 1, 1933 | |
| 4 th M&N, \$5,000 Nov. 1, 1935 | |
| PAYMENT | |
| 4 th F&A, \$64,535 Aug. 1, 1913 | |
| 4 th M&S, \$3,500 Sept. 1, '14 | |
| 4 th M&N, \$8,337 Feb. 1, '15 | |
| BUILDING BONDS— | |
| 4 th , \$12,500 1934 | |
| 4 th , \$20,000 1934 | |
| 4 th , \$20,000 1934 | |
| POLICE DEPARTMENT— | |
| 4 th , \$18,000 Dec. 15, 1910 | |
| SCHOOL HOUSE— | |
| 4 th , \$22,000 Feb. 16, 1911 | |
| 4 th , \$18,000 May 15, 1913 | |
| 4 th , \$9,000 Oct. 1, 1917 | |
| 4 th , \$6,000 Jan. 1, 1918 | |
| 4 th , \$18,000 Oct. 25, 1914 | |
| 4 th , \$21,000 Nov. 2, 1916 | |
| 4 th , \$8,000 Feb. 1, 1917 | |
| 4 th , \$15,000 Jan. 1, 1918 | |
| 4 th , \$25,000 Nov. 1, 1929 | |
| 4 th , \$100,000 May 1, 1939 | |
| 4 th J&D, \$2,500 June 1, 1931 | |
| 4 th F&A, \$11,800 Feb. 1, 1922 | |
| 4 th M&S, \$4,500 Sept. 1, 1932 | |
| 4 th J&D, \$15,000 June 3, 1932 | |
| 4 th F&A, \$3,000 1933 | |
| 4 th M&S, \$6,000 Sept. 1, 1934 | |

PARKS, 1898—
5th J&O, \$13,000 Apr. 20, 1913
Subject to call in 1935.

SCHOOL—
5th A&O, \$9,000 1906-14
5th M&S, \$9,500 1903-13

| LOANS PAYABLE BY SPECIAL ASSESSMENT | When Due. |
|--|-----------|
| Assessed upon city— | |
| STREET IMPROVEMENT— | |
| 4 th , \$4,196 1906 | |
| 4 th , \$21,395 1907 | |
| 4 th M&N, \$29,418 1909 | |
| 4 th , \$124,428 Feb. 1, 1911 | |
| 4 th A&O, \$7,767 1912 | |

| WATER BONDS REPORTED SEPARATELY. | When Due. |
|---|-----------|
| CITY WATER— | |
| 4 th , \$75,000 May 15, 1913 | |
| 4 th J&J, \$175,000 Jan. 1, 1917 | |
| 4 th J&J, \$175,000 Jan. 1, 1917 | |
| 4 th A&O, \$45,000 June 1, 1918 | |
| 4 th A&O, \$75,000 Apr. 1, 1923 | |

INTEREST is payable at Treasurer's office in Trenton.

| TOTAL DEBT, ETC.— | Mar. 1, '04. | Mar. 1, '05. | Mar. 1, '06. | Mar. 1, '07. |
|------------------------|--------------|--------------|--------------|--------------|
| Total bonded debt..... | \$4,686,640 | \$3,769,845 | \$3,435,833 | \$3,279,063 |
| Sinking funds..... | 1,653,912 | 1,612,244 | 1,501,402 | 1,451,899 |

| Net debt..... | \$2,812,728 | \$2,154,601 | \$1,934,431 | \$1,827,164 |
|----------------------------|-------------|-------------|-------------|-------------|
| Water debt line above..... | \$627,600 | \$558,500 | \$588,500 | \$513,500 |

CITY PROPERTY.—The total value of property owned by the city is estimated at \$2,987,200, including water works, \$2,000,000.

ASSESSED VALUATION.—Property assessed "at about one-half actual value."

| Years. | Real Estate. | Personal Property. | Deductions. | Valuation, per \$1,000. |
|-----------|--------------|--------------------|-------------|-------------------------|
| 1905..... | \$34,135,911 | \$7,413,230 | \$947,338 | \$40,601,803 |
| 1904..... | 33,393,580 | 6,901,941 | 701,627 | 39,593,894 |
| 1903..... | 29,384,610 | 6,951,595 | 1,194,927 | 34,894,341 |
| 1902..... | 28,495,422 | 6,835,167 | 1,425,464 | 33,905,125 |
| 1901..... | 28,347,980 | 6,709,182 | 1,404,892 | 33,652,270 |
| 1900..... | 27,100,245 | 6,763,730 | 1,576,624 | 32,287,351 |
| 1899..... | 23,646,407 | 6,500,000 | 1,440,692 | 28,685,715 |
| 1898..... | 20,199,162 | 6,981,643 | 1,484,959 | 25,665,846 |

POPULATION.—In 1905 was 84,477; in 1900 it was 73,307; in 1890 it was 57,458; in 1880 it was 29,910.

UNION.—EMIL BANTZ JR., Clerk.

This town is in Hudson County.

| LOANS— | When Due. |
|---|-----------|
| SCHOOL HOUSE BONDS— | |
| 5 th , \$34,000 Feb. 1, 1905-1915 | |
| 4 th F&A, \$60,000 Feb. 1, 1917-28 | |
| SEWER BONDS— | |
| 5 th , \$15,000 Jan. 1, 1906 | |
| (\$5,000 due yearly) to Jan. 1, 1908 | |
| 5 th , \$15,000 Jan. 1, 1913 | |
| 5 th J&J, \$90,000 Jan. 1, 1908 | |
| (\$10,000 due yearly) to Jan. 1, 1914 | |

TOWN HALL CONSTRUCTION—
5th, \$6,000 Jan. 1, 1906
(\$2,000 due yearly) to Jan. 1, 1908
Bonded debt Mar. 20, '05 \$232,000
Floating debt..... 59,933
Total debt Mar. 20, 1905 291,933
Total valuation 1905..... 5,091,465
Tax rate (per \$1,000) 1904 \$24.00
Population 1905 was..... 17,005
Population 1900 was..... 15,187

UNION CO.—E. M. WOOD, Collector.

County seat is Elizabeth. Bonds are tax exempt.

| LOANS— | When Due. |
|---|-----------|
| DEFICIENT BONDS (fresh)— | |
| 4 th J&J, \$18,000 1906 to 1907 | |
| ROAD BONDS— | |
| 4 th J&J, \$300,000 1907 to 1910 | |
| Subject to call after 1.00. | |
| 4 th A&O, \$50,000 1912 | |
| CURB-HOUSE BONDS— | |
| 4 th A&O, \$400,000 Oct. 1, 1942 | |
| 4 th A&O, \$125,000 1942 | |

WEEHAWKEN.—THOMAS CARROLL, Clerk.

This township is in Hudson County. (P. O. Station 1, Hoboken.)

| LOANS— | When Due. |
|---|-----------|
| ROAD BONDS— | |
| 4 th J&J, \$30,000 Jan. 1, 1926-25 | |
| 4 th J&J, \$40,000 Jan. 1, 1926-35 | |
| SCHOOL BONDS— | |
| 4 th J&J, \$18,000 1920 | |
| 4 th A&O, \$20,000 1911 | |
| 4 th M&N, \$15,000 May, 1914 | |
| 4 th M&S, \$45,000 Mar. 1, 1930 | |
| 4 th M&S, \$25,000 c. Jan. 1, 1931 | |
| 4 th J&D, \$45,000 Dec. 1, 1932 | |
| Bond due June, 1905..... \$169,400 | |
| (Road bonds of 1905 not in ind.) | |

INTEREST on bonds due 1911 and 1914 is payable at First Nat. Bank of Hoboken; on other bonds at Hudson Trust Co.

| POOR— | When Due. |
|---|-----------|
| 4 th , \$2,000 Feb. 27, 1907 | |
| REFUNDING— | |
| 4 th , \$158,400 1904 | |
| 4 th , \$1,800 1907 | |
| 4 th , \$13,000 1911 | |
| SEWER COMMISSIONERS— | |
| 4 th , \$17,100 July 1, 1907 | |
| 4 th J&D, \$1,800 June 1, 1908 | |
| 4 th J&J, \$7,075 1912 | |
| GENERAL LOAN BONDS— | |
| 4 th M&S, \$1,458 r. 1915 | |
| 4 th J&D, \$900 r. Dec 7, 1914 | |
| SEWER CERTIFICATES— | |
| 4 th F&A, \$121,000 Part yearly. | |
| REFUNDING— | |
| 4 th , \$26,500 Apr. 16, 1907 | |
| 4 th , \$29,000 Aug. 13, 1907 | |
| 4 th , \$2,200 Nov. 10, 1907 | |
| 4 th , \$45,000 1908 | |
| 4 th M&S, \$72,000 Sept. 5, 1908 | |
| 4 th F&A, \$50,900 1909 | |
| 4 th M&S, \$5,000 Sept. 11, 1909 | |
| 4 th F&A, \$43,100 Feb. 24, 1910 | |
| 4 th A&O, \$30,100 Oct. 20, 1910 | |
| 4 th F&A, \$26,300 Feb. 11, 1911 | |
| 4 th F&A, \$4,600 Feb. 24, 1912 | |
| 4 th A&O, \$5,400 1912 | |
| 4 th A&O, \$5,000 1913 | |
| 4 th M&S, \$20,100 Sept. 1, 1914 | |
| EWING TWP.— | |
| 5 th , \$3,000 July 1, 1911 | |

CHAMBERSBURG BONDS, ASSUMED.

REDEMPTION, ETC.—
5th Semi-ann. \$18,000 1906
Subject to call after 10 years.

WILBUR BONDS, ASSUMED.

| IMPROVEMENT— | When Due. |
|---|-----------|
| 5 th J&J, \$15,000 July 21, 1913 | |
| 5 th F&A, \$15,000 Aug. 1, 1913 | |

| Assessed upon prop. benefited— | When Due. |
|---|-----------|
| STREET IMPROVEMENT— | |
| 4 th , \$23,501 1906 | |
| 4 th , \$9,955 1907 | |
| 4 th M&N, \$5,687 1909 | |
| 4 th , \$43,542 Feb. 1, 1911 | |
| 4 th A&O, \$733 1912 | |

CITY WATER—(continued.)
4th J&J, \$50,000 r. July 1, 1934
CHAMBERSBURG WATER—
5th F&A, \$5,000 Feb. 5, 1908
5th J&J, \$7,000 July 1, 1908
5th J&J, \$20,000 July 1, 1907

WEST HOBOKEN.—F. A. SCHWARTZ, Treasurer.
JOHN P. McMAHON, Clerk.

This town is situated in Hudson County.

| LOANS— | When Due. |
|--|-----------|
| SCHOOL BUILDING & SITE— | |
| 5 th J&J, \$20,000 July 1, 1906-08 | |
| 5 th J&J, \$10,500 July 1, 1906-10 | |
| (\$2,500 due yearly.) | |
| 4 th M&S, \$39,000 Mar. 1, 1906 to | |
| (\$1,500 due yearly) Mar. 1, 1931 | |
| 4 th F&A, \$147,000 Aug. 1, '08 54 | |
| Assessmt't & RENEWAL BONDS— | |
| 4 th J&J, \$25,000 Jan. 1, 1908 | |
| 4 th J&J, \$24,750 Jan. 1, 1908 | |
| 4 th J&J, \$75,000 Jan. 1, 1910 | |
| 4 th A&O, \$40,000 Apr. 1, 1912 | |
| 4 th J&J, \$100,000 c. July 1, 1925 | |
| LIBRARY SITE BONDS— | |
| 4 th , \$2,925 Oct. 15, '06-'12 | |

INTEREST on bonds marked * is payable at the First National Bank of Hoboken and those marked † at the Hudson Trust Co.

WEST NEW YORK.—FRAN. F. TONN, Clerk.

This town is in Hudson County.

| LOANS— | When Due. |
|--|-----------|
| SEWER BONDS— | |
| 4 th A&O, \$55,500 c. 1911-1916 | |
| 4 th A&O, \$15,000 c. 1912 | |
| 4 th F&A, \$150,000 Aug. 1, '30 | |
| FIRE HOUSE BONDS— | |
| 4 th A&O, \$4,000 c. 1908-1909 | |
| SCHOOL BONDS— | |
| 5 th J&J, \$50,000 c. Jan. 1, 1908-30 | |

INTEREST is payable at Hudson Trust Co., West Hoboken.

WEST ORANGE.—JOHN H. MORAN, Chairman.

This town is situated in Essex Co.

| LOANS— | When Due. |
|---|-----------|
| REDEMPTION BONDS— | |
| 4 th J&J, \$35,000 July 1, 1921 | |
| REFUNDING ROAD BONDS— | |
| 4 th J&J, \$45,000 July 1, 1927 | |
| SEWER BONDS— | |
| 4 th J&J, \$150,000 Jan. 1, 1934 | |
| 4 th F&A, \$90,000 Nov. 1, 1934 | |

WEST ORANGE SCH. DIST.—Frank L. Baldwin, Clerk.

| LOANS— | When Due. |
|---|-----------|
| 4 th F&A, \$15,000 c. Feb. '10 to '12 | |
| 4 th A&O, \$50,000 c. Apr. 1, '13-22 | |
| 4 th F&A, \$10,000 c. Feb. 1, '23-24 | |
| 4 th M&S, \$5,000 c. Sept. 1, 1924 | |
| 4 th A&O, \$50,000 c. Sept. 1, 1925-26 | |

INTEREST on loan of 1904 and 1905 is payable at the U. S. Mort. & Tr. Co., N. Y. City; other interest at Orange National Bank.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all minor civil divisions in the State of New Jersey which have reported an indebtedness of over \$10,000, and which are not represented among the foregoing detailed returns. We add in each case the population from the State Census of 1905.

| | | | | |
|-------------------------------------|---------|------------|--------|--------|
| Beverly (Twp.), Somerset Co. | 100,800 | 3,188,327 | 18.20 | 4,514 |
| Beverly (Tp.), Burlington Co. | 12,000 | 642, 05 | 21.10 | 2,181 |
| Bordentown (City), Burlington Co. | 32,750 | 1,121,109 | 28.00 | 4,073 |
| Bound Brook (Boro.), Somerset Co. | 25,155 | 1,236,750 | 19.00 | 3,388 |
| Bradley Beach (Boro.), Mon. Co. | 84,300 | 672,423 | 29.70 | 1,037 |
| Brigantine (City), Atlantic Co. | 27,500 | 235,407 | 21.00 | 95 |
| Burlington Co. | 10,000 | 23,066,500 | 18.50 | 62,042 |
| Caldwell (Boro.), Essex Co. | 20,000 | 773,101 | 22.50 | 1,670 |
| Cape May Co. | 92,441 | 9,894,319 | | 17,390 |
| Carlstadt (Boro.), Bergen Co. | 43,897 | 820, 94 | 18.00 | 3,100 |
| Chatham (Boro.), Morris Co. | 60,000 | 672,209 | 23.80 | 1,554 |
| Chester (Twp.), Burlington Co. | 104,000 | 2,656,079 | 2.40 | 4,849 |
| Cranford Twp., Union Co. | 98,000 | 2,049,000 | 29.20 | 3,600 |
| Cumberland Co. | 112,000 | 18,769,317 | 5.39 | 52,110 |
| Delford (Boro.), Bergen Co. | 75,500 | 918,221 | 17.45 | 841 |
| Dover (T.). Morris Co. | 217,000 | 1,908,449 | 23.20 | 6,333 |
| Dover (Twp.), Ocean Co. | 16,500 | 1,901,193 | 28.20 | 2,889 |
| Eden Newark (Boro.), Hudson Co. | 140,000 | 2,407,713 | 19.00 | 2,828 |
| E. Rutherford (Boro.), Bergen Co. | 58,975 | 1,247,268 | 18.70 | 3,185 |
| Ewing (Twp.), Mercer Co. | 11,000 | 986,245 | 13.50 | 1,560 |
| Franklin (Twp.), Bergen Co. | 45,000 | 633,100 | 19.00 | 1,566 |
| Franklin (Twp.), Sch. Dist. | 55,000 | 1,400,000 | | |
| Freeland (Twp.), Monmouth Co. | 60,252 | 2,501,147 | \$3.00 | 2,474 |
| Garfield (Boro.), Bergen Co. | 74,291 | 1,009,985 | 18.50 | 5,092 |
| Gloucester Co. | 100,000 | 18,30,582 | 7.20 | 24,477 |
| Guttenberg (T.), Hudson Co. | 80,000 | 1,040,300 | 21.80 | 4,543 |
| Hackettstown, Warren Co. | 34,500 | 1,292,770 | 17.16 | 2,594 |
| Haddonfield (Boro.), Camden Co. | 50,000 | 1,908,100 | 19.10 | 3,466 |
| Hammononton (Twp.), Atlantic Co. | 60,000 | 989,070 | 22.40 | 3,481 |
| Hammonton School District | 30,000 | 990,070 | | |
| Hightstown (Boro.), Mercer Co. | 62,055 | 879,225 | 20.10 | 1,650 |
| Hightstown (Boro.), Hunterdon Co. | 14,600 | 630,185 | 22.40 | 2,970 |
| Hightstown (Boro.), Mercer Co. | 40,700 | 621,021 | 17.00 | 1,383 |
| Hightstown (Boro.), Mercer Co. | 16,500 | 903,531 | 15.00 | 2,093 |
| Holly Beh (Boro.), Cape May Co. | 63,600 | 504,068 | 37.50 | 1,327 |
| Irrington (Town), Essex Co. | 276,483 | 3,175,575 | 23.50 | 7,130 |
| Island Heights (Bo.), Ocean Co. | 18,500 | 210,743 | 38.10 | 250 |
| Jerseyport (Town), Monmouth Co. | 57,776 | 1,472,394 | 9.20 | 3,385 |
| Lakewood (Twp.), Ocean Co. | 23,000 | 4,271,500 | 20.80 | 2,425 |
| Lands End (Twp.), Cumberland Co. | 18,500 | 1,007,525 | 23.20 | 5,851 |
| Landis (Boro.), Bergen Co. | 42,628 | 988,417 | 22.20 | 2,798 |
| Loughort (Boro.), Atlantic Co. | 15,000 | 150,000 | | |
| Madison (B.), Morris Co. | 134,000 | 2,494,800 | 23.20 | 4,115 |
| Manasquan, Monmouth Co. | 60,000 | 580,600 | 22.30 | 1,636 |
| Matawan (Boro.), Monmouth Co. | 45,200 | 799,634 | 26.20 | 1,479 |
| Matawan (Twp.), Monmouth Co. | 10,000 | 423,775 | 20.00 | 1,345 |
| Maywood (Boro.), Bergen Co. | 16,100 | 386,250 | 17.60 | 897 |
| Meraphtville (Boro.), Camd. Co. | 35,500 | 86,215 | 25.90 | 1,632 |
| Middle Park (Boro.), Camden Co. | 10,000 | 29,783 | 27.60 | 1,147 |
| Millville (T.), Cumberland Co. | 50,000 | 4,051,995 | 21.00 | 11,884 |
| Monmouth Co. | 393,773 | 60,892,338 | | 87,919 |
| North Arlington (Boro.), Morris Co. | 16,000 | 890,609 | 20.70 | 250 |
| Northampton (Twp.), Sch. Dist. | 89,800 | 3,315,075 | 11.38 | |
| Northampton (Twp.), Monmouth Co. | 37,500 | 2,994,355 | 27.50 | 9,857 |

| Place | Total Debt | Assessed Valuation | Tax rate per \$1,000 | Population in 1905 |
|------------------------------------|------------|--------------------|----------------------|--------------------|
| New Barbadoes (Twp.) Sch. D. | \$135,500 | \$3,047,745 | | |
| Newton (T.), Sussex Co. | 194,000 | 2,878,998 | \$10.00 | 4,432 |
| Northampton (Twp.), Burlington Co. | 25,000 | 2,802,393 | 21.00 | 5,592 |
| No. Bergen (Twp.), Hudson Co. | 174,490 | 4,38,373 | 24.00 | 11,154 |
| No. Plainfield School District | 70,000 | 2,542,640 | | |
| No. Plainfield (Bk.), Somerset Co. | 21,000 | 2,565,175 | 25.40 | 5,916 |
| Oakland (Boro.), Bergen Co. | 71,000 | 294,485 | 11.00 | 588 |
| Ocean City, Cape May Co. | 215,726 | 2,160,000 | 28.00 | 1,835 |
| Ocean County | 10,000 | 10,037,301 | | 20,788 |
| Orville (Twp.), Bergen Co. | 15,300 | 42,845 | 50.40 | 753 |
| Pallades Park (B.), Bergen Co. | 28,724 | 698,073 | 19.30 | 911 |
| Palmyra (Twp.), Burlington Co. | 27,000 | 565,828 | 30.00 | 2,643 |
| Park Ridge (Boro.), Bergen Co. | 30,000 | 541,375 | 14.00 | 1,189 |
| Phillipsburg (T.), Warren Co. | 177,000 | 4,400,000 | 19.20 | 13,352 |
| Pt. Pleasant (B.), Ocean Co. | 13,500 | 731,900 | 24.70 | 977 |
| Princeton (Boro.), Mercer Co. | 23,900 | 3,194,150 | 17.80 | 6,029 |
| Princeton School District | 26,500 | 2,860,206 | 4.68 | |
| Raritan (Twp.), Middlesex Co. | 13,900 | 1,325,373 | 17.30 | 2,612 |
| Red Bank (T.), Monmouth Co. | 192,781 | 3,098,070 | 21.90 | 6,263 |
| Ridgely Park (V.), Bergen Co. | 185,140 | 990,000 | 32.80 | |
| Ridgewood (Twp.), Bergen Co. | 99,500 | 1,974,275 | 19.70 | 3,980 |
| Riverside (Boro.) Bergen Co. | 19,400 | 389,595 | 17.30 | 679 |
| Rockaway (Boro.), Morris Co. | 25,000 | 395,109 | 34.30 | 1,585 |
| Roselle (Boro.), Union Co. | 15,000 | 1,270,000 | 28.00 | 2,142 |
| Roselle Park (Boro.), Union Co. | 70,000 | 931,000 | 22.80 | 2,236 |
| Roselle School District | 60,000 | | | |
| Saddle River Twp., Bergen Co. | 75,000 | 961,300 | 21.20 | 2,048 |
| Salem (City), Salem Co. | 106,600 | 3,527,390 | 14.30 | 6,443 |
| Salem County | 43,207 | 14,498,656 | 4.60 | 26,278 |
| Sea Isle City (B.), Cape May Co. | 43,282 | 562,500 | 32.00 | 432 |
| Somerset County | 74,995 | 19,978,687 | 6.40 | 30,639 |
| Somerville (T.), Union Co. | 14,253 | | | 4,543 |
| Somerville School District | 29,000 | 3,150,000 | 6.10 | |
| South Amboy (B.), Middlesex Co. | 42,254 | 1,400,970 | 16.80 | 6,258 |
| Springfield (Twp.), Union Co. | 20,500 | 402,203 | 24.00 | 1,123 |
| Spring Lake (Boro.), Monmouth Co. | 121,800 | 1,706,000 | 25.50 | 1,039 |
| Sussex (B.), Sussex Co. | 60,000 | 611,925 | 10.00 | 2,318 |
| Tenue 8th Dist. | 25,000 | 970,000 | 7.40 | |
| Union (Twp.), Bergen Co. | 44,823 | 649,500 | 29.30 | 2,143 |
| Union (Twp.), Union Co. | 26,000 | 1,944,132 | 16.20 | 2,614 |
| Ventnor City, Atlantic Co. | 85,003 | 1,536,735 | 15.80 | |
| Verona (Twp.), Essex Co. | 30,000 | 905,400 | 27.90 | 2,576 |
| Vineyard (Boro.), Cumberland Co. | 202,000 | 1,467,994 | 28.60 | 4,593 |
| Wallington (Boro.), Bergen Co. | 85,547 | 445,702 | 25.30 | 2,475 |
| Warren County | 20,000 | 19,567,007 | 9.17 | 40,403 |
| Westfield (Twp.), Union Co. | 145,087 | 2,932,300 | 23.00 | 5,265 |
| Westwood (Boro.), Bergen Co. | 28,500 | 513,800 | 18.00 | 1,044 |
| Wharton School District | 24,500 | 414,525 | 9.80 | |
| Wildwood (Boro.), Cape May Co. | 40,105 | 542,879 | 35.00 | 500 |
| Woolbridge (Twp.), Middlesex Co. | 23,900 | 2,978,280 | 24.60 | 10,221 |
| Woodbury (T.), Gloucester Co. | 189,011 | 2,347,550 | 21.00 | 4,580 |
| Woollyne (Boro.), Camden Co. | 24,831 | 120,900 | 29.00 | 338 |
| Woodstown (Boro.), Salem Co. | 37,000 | 1,162,925 | 13.20 | 1,800 |

* Population for 1900.

State of Pennsylvania.

DEBT, RESOURCES, Etc.

Admitted as a State - - - - - One of Original Thirteen
Total area of State (square miles) - - - - - 45,315
State Capital - - - - - Harrisburg
Gov'r (term expires 3d Tues. Jan., 1907) - S. W. Pennypacker
Sec'y of State* (term expires Jan. 1907) - Robert McAfee
Treasurer (term expires May, 1906) - William L. Mathews

Legislature meets biennially in odd years on the first Tuesday in January, and there is no limit to the length of the sessions.

* Appointed by Governor, and holds his office at Governor's pleasure.

HISTORY OF DEBT.—For a history of Pennsylvania's State debt from 1789 to 1893, see the STATE AND CITY SUPPLEMENT of 1893, pages 63 and 64. The details of the debt as it now exists are subjoined.

| NAME AND PURPOSE. | Interest. | Principal. |
|---|--------------------------|------------|
| Agricultural College b'ds, '72-r | 6 F & A Feb. 1, 1922 | \$500,000 |
| Funding loan, 1881 | 4 F & A Feb. 1, 1912 | 3,372,250 |
| do 1891 | 3 F & A Feb. 1, 1912 | 695,450 |
| Proceeds of farm sale, 1897 | 6 Quar. 1, Held in State | 17,000 |
| Unfunded debt and debt upon which interest has ceased | | 134,117 |

PAR VALUE OF BONDS.—These bonds are in pieces of \$50, \$100 and multiples of \$100.

INTEREST on the Agricultural College loan is payable at the State Treasurer's office in Harrisburg; on all other bonds at Farmers' & Mechanics' Bank in Philadelphia.

| TOTAL DEBT, ETC. | Dec. 1, 1904. | Dec. 1, 1903. | Dec. 1, 1902. |
|-------------------|---------------|---------------|---------------|
| Total public debt | \$4,718,817 | \$4,718,817 | \$4,806,649 |
| Sinking funds | 4,541,217 | 4,439,822 | 4,432,024 |

| | | | |
|------------------------------|-----------|-----------|-----------|
| Net debt | \$177,600 | \$278,995 | \$374,625 |
| Unfunded debt (incl'd above) | \$134,117 | \$134,117 | \$134,149 |

The sinking fund on December 1, 1904, held the following securities: Allegheny Valley Railroad bonds, \$500,000; interest on same, \$10,000; cash, \$4,031,217; total, \$4,541,217. Balance in Treasury Dec. 1, 1904, was \$15,822,398 64.

The unfunded debt mentioned in the above table consists of relief notes in circulation, interest certificates unclaimed, interest certificates outstanding, and bonds past-due upon which interest has ceased.

ASSESSED VALUATION has been as follows:

| Years. | Real. | Personal. | Total. |
|--------|-----------------|-----------------|-----------------|
| 1904 | \$3,476,059,800 | \$1,016,870,979 | \$4,492,930,779 |
| 1903 | 3,358,159,344 | 946,483,115 | 4,304,642,459 |
| 1902 | 2,930,682,780 | 888,242,477 | 3,818,925,257 |
| 1901 | 2,718,593,792 | 800,248,173 | 3,518,841,965 |
| 1900 | 2,766,829,685 | 761,755,893 | 3,528,585,578 |
| 1899 | 2,725,163,336 | 859,979,331 | 3,585,142,667 |
| 1898 | 2,685,199,712 | 846,761,853 | 3,531,961,565 |
| 1897 | 2,666,134,137 | 826,134,137 | 3,492,268,274 |
| 1896 | 2,471,018,204 | 770,049,820 | 3,241,068,024 |
| 1895 | 2,389,232,748 | 658,341,105 | 3,047,573,853 |
| 1894 | 2,308,767,431 | 591,007,558 | 2,899,774,989 |

The above does not include valuation of railroad property. The State makes no general tax. Income is derived from tax on capital stock, on money at interest, on collateral inheritances, on corporate loans, on bonus on charters, etc., etc.

DEBT LIMITATION.—In Pennsylvania the limit to the indebtedness of the State, and to the indebtedness of the cities and minor civil organizations in the State, is fixed by the State Constitution.

1. *State indebtedness.*—With regard to the State, the regulations controlling and governing debt creation, payment, &c., are found in Sections 4, 5, 6, 11, 12, 13 and 14 of Article IX of the Constitution, and are as follows.

ARTICLE IX, Sec. 4. No debt shall be created by, or on behalf of, the State except to supply casual deficiencies of revenue, repel invasions, suppress insurrection, defend the State in war, or to pay existing debt; and the debt created to supply deficiencies in revenue shall never exceed, in the aggregate at any one time, one million of dollars.

SECTION 5. All laws authorizing the borrowing of money by, and on behalf of, the State shall specify the purpose for which the money is to be used, and the money so borrowed shall be used for the purpose specified and no other.

SECTION 6. The credit of the Commonwealth shall not be pledged or loaned to any individual, company, corporation or association, nor shall the Commonwealth become a joint-owner or stockholder in any company, association or corporation.

SECTION 11. To provide for the payment of the present State debt, and any additional debt contracted as aforesaid, the General Assembly shall continue and maintain the sinking fund sufficient to pay the accruing interest on such debt, and annually to reduce the principal thereof by a sum not less than two hundred and fifty thousand dollars; the said sinking fund shall consist of the proceeds of the sales of the public works, or any part thereof, and of the income or proceeds of the sale of any stocks owned by the Commonwealth, together with other funds and resources that may be designated by law, and shall be increased from time to time by assigning to it any part of the taxes or other revenue of the State not required for the ordinary and current expenses of government, and unless in case of war, invasion or insurrection, no part of the said sinking fund shall be used or applied otherwise than in the extinguishment of the public debt.

SECTION 12. The moneys of the State, over and above the necessary reserve, shall be used in the payment of the debt of the State, either directly or through the sinking fund, and the moneys of the sinking fund shall never be invested in or loaned upon the security of anything except the bonds of the United States or of this State.

SECTION 13. The moneys held as necessary reserve shall be limited by law to the amount required for current expenses, and shall be secured and kept as may be provided by law. Monthly statements shall be published, showing the amount of such moneys, where the same are deposited, and how secured.

SECTION 14. The making of profit out of the public moneys, or using the same for any purpose not authorized by law, by any officer of the State, or member or officer of the General Assembly, shall be a misdemeanor, and shall be punished as may be provided by law; but part of such punishment shall be disqualification to hold office for a period of not less than five years.

State loans in Pennsylvania, whether created for original indebtedness or authorized to fund existing indebtedness, are usually negotiated through the Governor and Commissioners of the sinking fund.

The last act of the Pennsylvania Legislature authorizing a public loan was the act of June 8, 1881, when a thirty-year loan was effected to fund existing indebtedness at a lower rate of interest.

The earliest date at which the last of the existing indebtedness of Pennsylvania will mature is February 1, 1912, and under existing arrangements the accumulations in the sinking fund will at that time pay the total State indebtedness.

(2) *County and Municipal Indebtedness.*—Under the laws of Pennsylvania the power to create county loans is in the Board of County Commissioners, which consists in each county of three persons, elected tri-annually under the minority system of voting, by which the minority party in each County usually has one member of the Board.

In cities and boroughs the power to create indebtedness is vested in councils, municipal debts being created by ordinance.

The creation of county, city and other municipal indebtedness is subject to the following constitutional limitations.

ARTICLE IX, Sec. 7. The General Assembly shall not authorize any county, city, township or incorporated district to become a stockholder in any company, association or corporation, or to obtain or appropriate money for, or to loan its credit to, any corporation, association, institution or individual.

SECTION 8. The debt of any county, city, borough, township, school district, or other municipality or incorporated district, except as herein provided, shall never exceed seven per centum upon the assessed value of the taxable property therein, nor shall any such municipality or district incur any new debt, or increase its indebtedness to an amount exceeding two per centum upon such assessed valuation of property, without the assent of the electors thereof at a public election in such manner as shall be provided by law; but any city the debt of which now exceeds seven per centum of such assessed valuation may be authorized by law to increase the same three per centum, in the aggregate at any one time, upon such valuation.

SECTION 9. The Commonwealth shall not assume the debt, or any part thereof, of any city, county, borough or township, unless such debt shall have been contracted to enable the State to repel invasion, suppress domestic insurrection, defend itself in time of war, or to assist the State in the discharge of any portion of its present indebtedness.

SECTION 10. Any county, township, school district or other municipality incurring any indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest, and also the principal thereof within thirty years.

(3) *Townships and School Districts.*—In the various school districts of the State the school directors have the power to create loans, subject to the limitations of Section 10 above quoted, to provide for the redemption of the same within thirty years.

In townships, the only authority, except that of the school directors to borrow money, is in the road supervisors, who have no power to create bonded indebtedness, but simply to make a temporary loan for necessary expenses, which must be provided for by an assessment of sufficient township tax rate, known as road tax.

POPULATION OF STATE.

| | | | | | |
|------|-----------|------|-----------|------|-----------|
| 1890 | 2,302,115 | 1880 | 2,906,215 | 1870 | 1,049,459 |
| 1891 | 2,311,784 | 1881 | 2,911,784 | 1871 | 1,050,001 |
| 1892 | 2,282,891 | 1882 | 2,724,033 | 1872 | 902,365 |
| 1893 | 2,521,951 | 1883 | 1,348,233 | 1873 | 434,375 |

SAVINGS BANKS INVESTMENTS—POWERS AND RESTRICTIONS.—Philadelphia is, we believe, entitled to the distinction of starting the first savings institution in the United States. The name this association bore was the "Philadelphia Savings Fund Society," and it still exists, bearing the same name. Originally the bank was not incorporated, but was a voluntary organization, such societies in Great Britain being at that time of a like character. The date of the organization was November 27, 1816, and the bank was opened for business Dec. 2, 1816. The oldest ledger of the company

INTEREST on the compromise bonds is payable at the Fourth Street National Bank, Philadelphia; on the 4 per cent riot bonds by the County Comptroller and at the office of Townsend, Whelen & Co., Philadelphia; on the Insane Asylum bonds at the Pittsburgh Trust Co.; on all other bonds by the County Comptroller only.

TAX EXEMPT.—Nearly all bonds are free from tax to the holders, the county paying the State tax on all but the road bonds due in 1933 and 1935 and the jail bonds (to be paid by the holders thereof), and the compromise 5s, which are exempt with the exception of \$199,375 08 registered bonds.

ALLENTOWN.—JAMES HAUSMAN, Comptroller. A. L. REICHENBACH, Treasurer.

Allentown is the county seat of Lehigh County.

LOANS.—When Due.

| | |
|--|---------------------------------------|
| 4s, J&J, \$35,200 c. July 1, 1907 | 4s, J&J, \$34,500 c. Jan. 1, 1917 |
| (Subject to call after Jan. 1, 1902.) | (Subject to call after Jan. 1, 1902.) |
| 4s, F&A, \$22,000 c. Aug. 1, 1926 | (Optional after Aug. 1, 1901.) |
| 4s, F&A, \$24,000 c. Aug. 1, 1927 | (Subject to call after Aug. 1, 1902.) |
| 3 1/2s, J&J, \$100,000 c. July 1, 1931 | (Subject to call after July 1, 1906.) |

REFUNDING BONDS.—

| | |
|---------------------------------------|---------------------------------------|
| 3 1/2s, J&J, \$22,000 c. Jan. 1, 1932 | (Subject to call Jan. 1, 1907.) |
| 3 1/2s, J&J, \$25,000 c. Jan. 1, 1933 | (Subject to call Jan. 1, 1908.) |
| 3 1/2s, J&J, \$34,000 c. Jan. 1, 1934 | (Subject to call after Jan. 1, 1909.) |

INTEREST is payable at office of City Treasurer.

TAX FREE.—All bonds issued by this city are exempt from taxation.

ALLENTOWN SCHOOL DISTRICT.—A. P. ZELLNER, Treas.

LOANS.—When Due.

| | |
|---------------------------------------|---------------------------------------|
| 4s, J&J, \$75,200 c. Jan. 1, 1911 | 4s, J&J, \$11,000 c. Jan. 1, 1916 |
| (Subject to call after Jan. 1, 1901.) | (Subject to call after Jan. 1, 1901.) |
| 4s, F&A, \$17,000 c. Aug. 1, 1916 | (Subject to call after Aug. 1, 1901.) |
| 4s, A&O, \$8,000 c. Apr. 1, 1917 | (Subject to call after Apr. 1, 1902.) |
| 4s, J&J, \$16,000 c. Jan. 1, 1919 | (Subject to call after Jan. 1, 1904.) |
| 3 1/2s, A&O, \$4,000 c. Oct. 1, 1930 | |

LOANS.—When Due.

| | |
|-------------------------|---------------------------------------|
| \$5,000 c. Oct. 1, 1907 | 3 1/2s, A&O, \$30,000 c. Oct. 1, 1927 |
| 15,000 c. Oct. 1, 1927 | 18,000 c. Oct. 1, 1932 |
| 99,500 c. 1909-1934 | |

(Part due each 5 years.)

Bonded debt Apr. 1, '05, \$426,200

Floating debt..... 15,570

Sinking fund..... 35,847

Assessed val'n 1904..... 25,000,000

School tax (per M) 1904..... \$5.00

Population 1900 (Census)..... 35,416

INTEREST is payable at office of City Treasurer.

TAX FREE.—All bonds issued by this city are exempt from taxation.

ALLENTOWN SCHOOL DISTRICT.—A. P. ZELLNER, Treas.

LOANS.—When Due.

| | |
|---------------------------------------|---------------------------------------|
| 4s, J&J, \$75,200 c. Jan. 1, 1911 | 4s, J&J, \$11,000 c. Jan. 1, 1916 |
| (Subject to call after Jan. 1, 1901.) | (Subject to call after Jan. 1, 1901.) |
| 4s, F&A, \$17,000 c. Aug. 1, 1916 | (Subject to call after Aug. 1, 1901.) |
| 4s, A&O, \$8,000 c. Apr. 1, 1917 | (Subject to call after Apr. 1, 1902.) |
| 4s, J&J, \$16,000 c. Jan. 1, 1919 | (Subject to call after Jan. 1, 1904.) |
| 3 1/2s, A&O, \$4,000 c. Oct. 1, 1930 | |

LOANS.—When Due.

| | |
|-------------------------|---------------------------------------|
| \$5,000 c. Oct. 1, 1907 | 3 1/2s, A&O, \$30,000 c. Oct. 1, 1927 |
| 15,000 c. Oct. 1, 1927 | 18,000 c. Oct. 1, 1932 |
| 99,500 c. 1909-1934 | |

(Part due each 5 years.)

Bonded debt Apr. 1, '05, \$426,200

Floating debt..... 15,570

Sinking fund..... 35,847

Assessed val'n 1904..... 25,000,000

School tax (per M) 1904..... \$5.00

Population 1900 (Census)..... 35,416

ALTOONA.—JOHN P. STOUCH, Comptroller.

This city is in Blair County. Incorporated 1868. Bonds are tax exempt. Population now estimated at over 55,000.

LOANS.—When Due.

FUNDING LOAN 1886—

4s, J&J, \$400,000 c. July 1, 1906

(Subject to call after July 1, 1901.)

IMPROVEMENT LOAN 1895—

4s, J&J, \$280,000 c. Jan. 1, 1925

(Subject to call after Jan. 1, 1905.)

WATER LOAN 1894—

4s, J&J, \$2,000 c. Jan. 1, 1924

(Subject to call after Jan. 1, 1904.)

REFUNDING PAYING LOAN 1904—

4s, J&J, \$229,000 c. July 1, 1934

(Subject to call July 1, 1914.)

INTEREST on the funded loan of 1886 is paid by Townsend Whelen & Co., Philadelphia, Pa.; on others at the City Treasurer's office.

CITY PROPERTY.—The estimated value of real estate and personal property owned by the city Apr. 1, 1905, was \$1,736,600.

ALTOONA SCHOOL DISTRICT.—C. M. PIPER, Sec'y.

HIGH SCHOOL BONDS (tax free)—

4s, '05, A&O, \$250,000 c. Jan. 1, 1905

Bonds of 1896 r. 1905..... \$2,000

Bonds of 1894 r. 1905..... 22,000

Ref'd'g bonds of 1900 r. 1905..... 92,000

BELLEVUE.—

This borough is in Allegheny Co.

LOANS.—

6s, \$2,000..... 1906-1907

5s, \$5,500..... 1908-1914

4 1/2s, \$14,000..... 1906-1919

4 1/2s, \$7,000..... 1907-1913

4 1/2s, \$16,000..... 1914-1917

4 1/2s, \$5,000..... 1918-1919

4 1/2s, \$12,000..... 1919-1920

4s, J&D, \$47,000 June 2, 1906-31

(V. 74, p. 1102 for maturity.)

SEWER BONDS—

4s, \$14,000..... 1914-20

4s, \$24,000..... 1921-23

10,000..... 1924

BERKS COUNTY.—DR. H. F. LIVINGOOD, Comptroller.

Reading is the county seat. Bonds are exempt from State tax.

LOANS.—When Due.

FUNDING BONDS—

3 1/2s, M&N, \$50,000 c. May 1, 1915

(Subject to call after May 1, 1911.)

3 1/2s, M&N, \$35,000 c. May 1, '20

(Subject to call after May 1, 1915.)

Bonded debt Jan. 1, 1905, \$85,000

Floating debt Jan. 1, 1905, \$32,600

INTEREST is payable at office of County Treasurer.

BETHLEHEM.—WILLIAM J. FINK, Secretary.

This borough is in Northampton and Lehigh counties. Bonds are tax exempt. Annexation of West Bethlehem authorized by vote Aug. 9, 1904. Debt of consolidated borough follows:

LOANS.—When Due.

OLD BOR. OF BETH. BONDS—

4s, '75, J&J, \$37,000 c. Jan. 1, 1915

(Subj. to call after Jan. 1, 1895.)

4s, '86, A&O, \$50,000 c. Jan. 1, 1916

(Subj. to call after Apr. 1, 1896.)

4s, '86, A&O, \$25,500 c. Apr. 1, 1916

(Subj. to call after Apr. 1, 1887.)

4s, '89, A&O, \$5,000 c. Apr. 1, 1909

(Subj. to call after Apr. 1, 1899.)

4s, '90, A&O, \$16,000 c. Apr. 1, 1920

(Subj. to call after Apr. 1, 1905.)

4s, '90, A&O, \$1,800 c. Apr. 1, 1910

STREET BONDS—

4s, '97, M&S, \$7,000 c. Sept. 1, '27

(Subj. to call after Sept. 1, 1902.)

BOR. OF W. BETH. BONDS—

3 1/2s, '00, F&A, \$19,500 c. Feb. 1, '30

(Subj. to call after Feb. 1, 1910.)

3 1/2s, '01, J&D, \$5,000 c. June 1, '21

(Subj. to call after June 1, 1911.)

3 1/2s, '03, F&A, \$4,000 c. Aug. 1, '33

(Subj. to call after Aug. 1, 1913.)

Bonded debt Oct. 1, '05, \$241,300

Sinking fund..... 4,063

All Int. pay'ble at office of Treas.

Assessed val'n 1905, \$5,311,327

Assessment about 70% actual val.

Total tax rate (per M), 1905—

Northampton Co. side..... \$20.00

Lehigh Co. side..... 18.80

Population in 1890 was..... 6,722

Population in 1900 was..... 7,293

Population in 1905 (est.)..... 13,000

BLAIR CO.—W. J. HOSTLER, Clerk.

Hollidaysburg is the county seat.

LOANS.—When Due.

BUILDING BONDS—(Tax free)—

3 1/2s, '05, F&A, \$160,000 c. Aug. 1, '35

Subject to call Aug. 1, 1915.

Interest payable office Co. Treas.

Bonded debt Aug., 1905, \$225,000

Floating debt..... 57,000

Assessed val'n 1905..... \$4,331,612

City tax (per \$1,000) 1905, \$4.00

Population 1900..... 85,099

Population 1900..... 70,866

BRADDOCK.—EDGAR S. MILLS, Boro. Treas.

This borough is in Allegheny County.

LOANS.—When Due.

FUNDING & IMP'T BONDS—

4 1/2s, M&N, \$132,000 c. May 1, '06-35

Street imp't, 4 1/2s, J&D..... \$61,500

Reservoir, 4 1/2s, M&S..... 89,500

Sewer, 4 1/2s, M&N..... 24,500

Refund. street, 4 1/2s, J&J..... 6,500

Imp't. bonds, 4 1/2s, A&O..... 74,000

Water bonds..... \$17,000

Total debt May, 1905..... 345,000

Tax valuation 1904..... 7,556,105

Assessment about 1/2 actual value.

Tax rate (per \$1,000) 1905..... \$8.00

Population in 1890 was..... 8,561

Population in 1900 was..... 15,554

BRADDOCK SCHOOL DIST.—VICTOR C. KNORR, Sec'y.

4s, M&S, \$117,000..... 1904-1932

Bonded debt Mar. 24, '03, \$283,500

Value school prop'ty '03, \$480,000

School tax 1903..... \$8.00

CHAMBERSBURG.—JOHN D. RICE, Treas.

This borough is the capital of Franklin County.

LOANS.—When Due.

Bond, debt May, 1905..... \$147,400

Floating debt..... 8,785

Total valuation 1904..... 2,744,767

Assessment is 1/2 actual value.

Bond tax (per \$1,000) 1904..... 4.00

Borough tax (per \$1,000) '04..... 5.00

School tax (per \$1,000) 1904..... 7.00

Population in 1890 was..... 7,363

Population in 1900 was..... 9,564

Bond, debt May, 1905..... \$147,400

Floating debt..... 8,785

Total valuation 1904..... 2,744,767

Assessment is 1/2 actual value.

Bond tax (per \$1,000) 1904..... 4.00

Borough tax (per \$1,000) '04..... 5.00

School tax (per \$1,000) 1904..... 7.00

Population in 1890 was..... 7,363

Population in 1900 was..... 9,564

CHESTER.—WILLIAM WARD, Comptroller.

E. B. MCLENNACHEN, Treasurer.

FRANK W. HARRISON, Clerk.

Chester is situated in Delaware County.

LOANS.—When Due.

PAYING BONDS—

4 1/2s, F&A, \$30,000 c. Feb. 1, 1914

(Subject to call a. any time.)

CITY BONDS—

3 1/2s, J&J, \$176,000 c. July 1, 1929

4s, '04, \$30,000 c. July 1, 1924

J&J, \$40,000 c. July 1, 1934

4s, F&A, \$10,000 c. Feb. 1, 1907

4s, J&J, \$40,000 c. July 1, 1907

4s, S-A, \$10,000 c. Oct. 1, 1909

4s, S-A, \$26,000 c. Sept. 1, 1909

4s, S-A, \$30,000 c. Aug. 1, 1914

4s, S-A, \$10,000 c. Feb. 1, 1917

4s, S-A, \$7,000 c. Oct. 1, 1918

CITY BONDS—(Con.)

4s, M&S, \$80,000 c. Sept. 1, 1926

Optional after 1906.

4s, \$25,000 c. July 1, 1927

(Subject to call after 1906.)

4s, J&J, \$80,000 c. Jan. 1, 1929

(Subject to call after 1909.)

(25,000 c. Apr. 1, 1913)

3 1/2s, A&O, \$30,000 c. Apr. 1, 1923

30,000 c. Apr. 1, 1933

Bond, debt Apr. 1, 1905, \$664,000

Sinking fund..... 91,401

Tax valuation 1905..... 16,112,636

Assessment about 1/2 actual value.

Total tax (per \$1,000) 1905, \$19.50

Population in 1905 (est.)..... 35,000

Population in 1900 (Census)..... 35,958

INTEREST is payable at City Treasurer's office.

CHESTER SCHOOL DIST.—H. M. MCCOY,

DELAWARE CO.—J. M. ROGERS, Com. Cl'k.

County seat is Media.

| LOANS— | When Due. | Bond debt Oct. 1, 1905 | \$255,000 |
|-----------------------------|---------------------------|---------------------------------|------------|
| WAR DEBT— | | Tax valuation in 1904 | 55,278,051 |
| 3½% A.O. | \$255,000 r. Oct. 6, 1906 | Assessment about ½ actual value | |
| Subject to call after 1900. | | Co. tax (per \$1,000), 1904 | ..... |
| Interest payable in Media. | | Population in 1900 was |94,762 |

EASTON.—CHESTER SMITH, Comptroller.

{M. B. HULSIZER, Treasurer.

This city is situated in Northampton County. Incorporated 1886. Bonds are tax exempt.

| LOANS— | When Due. | Population 1890 was |14,481 |
|-------------------------------------|--------------|--------------------------------------|----------------|
| BUILDING AND SITE BONDS— | | (So. Easton annexed since 1890.) | |
| 3½% J.&J. \$15,000 | July 1, 1912 | Population 1900 (Census) |25,289 |
| 3½% J.&J. 3,000 | July 1, 1912 | Easton School Dist.—(add'l)—Dr. | |
| PERMANENT IMPROVEMENT— | | J. W. H. Knorr, Secretary | |
| 3½% M.&N. \$10,000 | Nov. 1, 1913 | 3½% A.O. \$59,000 | Oct. 1, 1922 |
| CITY LOAN— | | (Subject to call Oct. 1, 1912) | |
| 4½% semi-ann. \$211,400 | ..... | 4½% O.A. \$72,000 | Aug. 1, 1924 |
| 3½% A. & O. 120,200 | Apr. 1, 1928 | (Subject to call after Aug. 1, '14.) | |
| Interest payable by City Treasurer. | | Bonded debt Oct. 1, 1905 |\$259,500 |
| Total debt May 1, 1905 | | Sinking fund |22,900 |
| Tax valuation 1904 | | School tax (per \$1,000), '04 |\$6.50 |
| Assessment is ½ actual value. | | Assessed value'n 1904 | 14,507,202 |
| City tax (per M.), 1904 | | |\$6.50 |

CITY PROPERTY—The city owns its electric-light plant.

ERIE.—J. A. GENSHEIMER, Comptroller.

{T. HANLON, City Clerk.

This city is in Erie County. All bonds are free from State tax.

| LOANS— | When Due. | STREET BONDS— | |
|--------------------------------------|------------------|--------------------------------------|-----------------|
| REFUNDING BONDS— | | 4½% J.&J. \$70,000 | c. July 1, 1921 |
| 4½% J.&J. \$256,500 | c. Jan. 1, 1907 | (Subject to call after July 1, 1911) | |
| (Subject to call after Jan. 1, 1907) | | 3½% J.&J. \$19,500 | c. July 1, 1922 |
| 4½% M.&S. \$24,000 | c. March 1, 1908 | (Subject to call after July 1, 1912) | |
| (Subject to call after Mar. 1, 1909) | | Bonded debt May 1, 1905 |\$98,500 |
| 4½% J.&J. \$500,000 | c. Jan. 1, 1914 | Sinking fund |451,831 |
| JUDGMENT AND LIABILITY Bds.— | | Water debt (included) |517,012 |
| 3½% '05 J.&J. \$52,000 | 1910-'15 '20 | Value of city property | 2,875,334 |
| HOSPITAL BONDS— | | Assessed valuation '04 | 21,120,368 |
| 3½% J.&J. \$15,000 | c. July 1, 1922 | Assessment about ½ actual value. | |
| (Subject to call after July 1, 1912) | | Tax rate (per \$1,000), '04 |\$14.25 |
| PARK BONDS— | | Population in 1900 was |52,733 |
| 3½% J.&J. \$16,000 | c. July 1, 1922 | Population in 1890 was |40,634 |
| (Subject to call after July 1, 1912) | | | |

INTEREST on the loans due in 1909 and 1921 is payable at the City Treasurer's office and at the First Nat'l Bank, N.Y.; on the loan due in 1914 at the First National Bank, N.Y.; other loans at office of City Treasurer.

ERIE SCHOOL DISTRICT.—W. J. Flynn, Sec. B'd Ed.

[\$12,000 4% bonds have been authorized but not yet issued.]

| LOANS— | When Due. | | |
|-----------|-----------|------------------|--|
| 4½% A.O. | \$12,000 | Apr. '06-'07-'08 | |
| 4½% J.&J. | 10,000 | Oct. 1, 1909 | |
| 4½% A.O. | 10,000 | Oct. 1, 1909 | |
| | 3,000 | Oct. 1, 1909 | |
| | 2,000 | June 1, 1907 | |
| 4½% J.&J. | 3,000 | June 1, 1909 | |
| | 2,000 | June 1, 1909 | |

INTEREST is payable in Erie.

HARRISBURG.—HENRY W. GOUGH, Comptroller.

{CHAS. A. MILLER, City Clerk.

Harrisburg, the capital of the State, is situated in Dauphin County. This city on Feb. 18, 1902, voted to issue \$1,000,000 bonds for various purposes. V. 74, p. 442. \$835,200 of these bonds have been sold to date. All bonds are exempt from taxation.

| LOANS— | When Due. | CITY BONDS— | |
|---------------------------|------------------|-------------------------|-------------------|
| WATER BONDS— | | 4½% J.&J. \$65,000 |July 1, 1920 |
| 4½% J.&J. \$130,500 | Jan. 1, 1913 | 4½% J.&J. 23,000 |1918 |
| 4½% J.&J. 22,600 | Jan. 1, 1914 | 4½% J.&J. 4,000 |1917 |
| 4½% J.&J. 174,400 | Jan. 1, 1915 | 4½% J.&J. 14,000 |1919 |
| 4½% J.&J. 45,400 | Jan. 1, 1916 | 4½% J.&J. 38,800 |1921 |
| 4½% J.&J. 58,400 | Jan. 1, 1923 | 4½% J.&J. 11,900 |1923 |
| 4½% J.&J. 96,000 | July 1, 1924 | 4½% J.&J. 10,000 |July 1, 1924 |
| 3½% J.&J. 75,000 | Jan. 1, 1932 | Bond. debt Apr. 3, 1905 | 1,411,600 |
| PUBLIC IMPROVEMENT BONDS— | | Assessment debt | 176,100 |
| 3½% M.&S. \$180,000 | Sept. 1, '07 | Total debt Apr. 3, 1905 | 1,587,700 |
| 3½% M.&S. 152,000 | Sept. 1, '08-'12 | Sinking fund assets | 282,423 |
| 3½% M.&S. 254,800 | Aug. 31, '13-'19 | Net debt Apr. 1, 1905 | 1,671,676 |
| 3½% M.&S. 219,400 | Sept. 1, '20-' | City property 1905 | 5,177,654 |
| | | Population in 1900 was |50,167 |
| | | Population in 1890 was |39,385 |

INTEREST is payable at the office of the City Treasurer.

The sinking fund receives yearly appropriations sufficient to pay interest on the city's debt and 5 per cent of the principal.

ASSESSED VALUATION.—The city's assessed valuation (estimated to be about the full value) and tax rate have been as follows:

| Years. | Total Assessed Value | Rate of Tax | Years. | Total Assessed Value | Rate of Tax |
|--------|----------------------|-------------|--------|----------------------|-------------|
| 1905 |\$32,094,465 | | 1896 |\$23,500,000 | \$22.50 |
| 1904 |31,733,177 | \$19.50 | 1894 |22,500,000 | 18.833 |
| 1903 |28,041,538 | 19.00 | 1890 |20,412,135 | 12.25 |
| 1902 |28,300,000 | 17.00 | 1889 |21,396,240 | 20.50 |
| 1901 |26,831,875 | 17.00 | 1880 |5,384,629 | 37.50 |
| 1900 |26,000,000 | 17.00 | | | |

HARRISBURG SCHOOL DISTRICT.—D. D. Hammelbaugh, Secretary.

This district, comprising the city of the same name, is in Dauphin County.

| LOANS— | When Due. | | |
|--------------------|--------------------|---|-------------------------|
| 4½% A.O. \$75,000 | c. Jan. 1, 1906 | 4½% '05 A.O. | \$10,000 c. Apr. 1, '10 |
| 4½% A.O. 12,000 | c. June 1, 1908 | Bonds are free from all tax except State. | |
| 4½% A.O. 30,000 | c. Oct. 1, 1921 | Bond. debt Jan. 1, 1905 |\$491,500 |
| 4½% A.O. 20,000 | c. April 1, 1922 | Floating debt |4,000 |
| 4½% A.O. 70,000 | c. Oct. 1, 1922 | Total debt Jan. 1, 1905 |495,500 |
| 4½% A.O. 7,000 | c. Oct. 1, 1914 | Sinking fund assets |35,320 |
| 4½% A.O. 22,000 | c. April 1, 1916 | Net debt Jan. 1, 1905 |460,180 |
| 4½% A.O. 57,500 | c. Oct. 1, 1916 | Total valuation 1904 | 35,883,177 |
| 4½% J.&J. 63,000 | c. Jan. 1, 1917 | Assessment about actual value. | |
| 3½% A.O. 3,000 | c. Apr. 1, '09 | School tax (per \$1,000), 1904 | \$6.00 |
| 3½% A.O. 100,000 | c. Apr. 1, '09-'33 | | |
| 3½% R. & J. 32,000 | c. Jan. 1, 1921 | | |

OPTIONAL—Bonds are subject to call as follows: 10 years before maturity, and 15 years before maturity.

INTEREST is payable at office of City Treasurer.

HOMESTEAD.—ANDREW HILL, Boro' Clerk.

This borough is in Allegheny County. Incorporated Oct., 1880.

| LOANS— | When Due. | WATER BONDS—(Con.) | |
|-------------------------|-----------------|----------------------------------|----------------|
| BOROUGH BONDS— | | 5½% A.O. \$15,000 | Yearly to '17 |
| 4½% J.&J. \$41,000 | c. July 1, 1922 | 5½% A.O. 57,000 | Yearly to '16 |
| 4½% J.&J. 93,000 | c. July 1, 1932 | 4½% '04 P. & A. 25,000 | c. Aug. 1, '34 |
| STREET AND SEWER BONDS— | | BUILDING BONDS— | |
| 5½% J.&J. \$23,000 | July 1 to 1914 | 4½% '04 P. & A. \$30,000 | c. Aug. 1, '34 |
| 5½% J.&J. 18,000 | July 1 to 1918 | Bond. debt Oct. 1, 1905 | \$440,500 |
| 5½% M.&S. 20,000 | Sept. 1, 1915 | Floating debt |16,332 |
| 5½% M.&S. 6,000 | Yearly to 1912 | Water bonds (incl. above) | 119,000 |
| 5½% J.&J. 20,000 | Jan. 1, 1917 | Tax valuation 1905 |6,935,715 |
| Optional after 1902. | | Assessment about ½ actual value. | |
| 5½% J.&J. 25,000 | Jan. 1, 1918 | Borough tax (per \$1,000), '05 | \$10.00 |
| 4½% J.&J. 15,500 | Jan. 1, 1919 | County tax (per \$1,000) |4.00 |
| 4½% M.&N. 15,000 | Sept. 1, 1930 | School tax (per \$1,000), 1905 | 8.00 |
| WATER BONDS— | | Population in 1905 (est.) | 16,000 |
| 5½% M.&S. \$7,000 | Yearly to '06 | Population in 1900 was |12,554 |
| 5½% M.&S. 15,000 | Sept. 1, 1910 | | |

HOMESTEAD SCHOOL DISTRICT.—J. H. Williams, S'c.

| LOANS— | When Due. | | |
|--------------------|---------------------|------------------------------------|-----------------|
| 4½% M.&S. \$18,000 | c. Sept. 1, '06-'13 | 4½% '04 J.&J. \$28,000 | July 1, '06-'28 |
| 4½% M.&N. 3,000 | c. May, '06-'08 | (See V. 70, p. 644, for maturity.) | |
| 4½% J.&J. 25,000 | c. June 20, '10 | Interest payable in Homestead. | |
| 4½% M.&N. 35,000 | c. May 1, 1919 | Bonded debt Oct. 1, '05 |\$127,000 |
| 4½% J.&J. 20,000 | c. Dec. 1, 1925 | Ass'd valuation 1905 |6,935,715 |
| | | School tax (per \$1,000), '04 |\$8.00 |

INTEREST is payable at First National Bank, Homestead.

JOHNSTOWN.—ALEX. WILSON, Comptroller.

This city is in Cambria County.

| LOANS— | When Due. | HOSPITAL BONDS— | |
|-------------------------------------|---------------|--------------------------------------|-----------------|
| FIRE ALARM— | | 4½% M.&V. \$10,000 | Nov. 1, 1932 |
| 4½% J.&J. \$8,000 | Jan. 1, 1924 | (Optional after Nov. 1, 1912.) | |
| Subject to call after Jan. 1, 1904 | | MORRELLVILLE BORO. BONDS— | |
| BUILDING BONDS— | | 5½% M.&S. \$10,000 | Sept. 1, 1912 |
| 4½% M.&S. \$80,000 | Sept. 1, 1930 | Subject to call after Sept. 1, 1907 | |
| Subject to call after Sept. 1, 1915 | | 5½% M.&S. \$10,000 | Sept. 1, 1913 |
| RIVER IMPROVEMENT BONDS— | | Subject to call after Sept. 1, 1898. | |
| 5½% M.&N. \$40,000 | May 1, 1921 | COOPERDALE BORO. BONDS— | |
| Subject to call after May 1, 1896 | | 6½% J.&J. \$900 | Jan. 1, 1907 |
| STREET IMPROVEMENT— | | Subject to call after Jan. 1, 1902 | |
| 4½% M.&S. \$25,000 | Sept. 1, 1923 | Interest payable in Johnstown. | |
| Subject to call after Sept. 1, 1903 | | Total debt Apr. 3, 1905 |\$326,900 |
| 4½% F.&A. \$50,000 | Aug. 1, 1924 | Sinking fund |99,302 |
| Subject to call after Aug. 1, 1904 | | Tax valuation 1905 |15,794,331 |
| 4½% A.O. \$20,000 | Oct. 1, 1926 | Assessment is ½ actual value. | |
| Subject to call after Oct. 1, 1906 | | City tax (per \$1,000), 1905 |\$8.20 |
| REFUNDING BONDS— | | Population in 1890 was |21,805 |
| 3½% J.&J. \$93,000 | June 1, 1931 | Population 1900 (Census) |35,956 |
| Subject to call after June 1, 1921 | | | |

JOHNSTOWN SCHOOL DISTRICT.—W. A. COCHRAN, Sec.

| LOANS— | When Due. | | |
|---------------------------------------|--------------|--|--------------|
| 4½% J.&J. \$16,000 | Dec. 1, 1906 | Cooperdale bonds 5% |\$1,100 |
| 4½% F.&A. 20,000 | Feb. 1, 1925 | Morrellville bonds |7,000 |
| (Subject to call after Feb. 1, 1905.) | | Temporary debt |3,248 |
| 3½% M.&N. \$130,000 | May 1, 1931 | Total debt Sept. 1, 1905 | 201,249 |
| (Subject to call after May 1, 1906.) | | Sinking fund |45,244 |
| 3½% J.&J. \$35,000 | June 1, 1932 | Net debt Sept. 1, 1905 | 155,994 |
| Subject to call June 1, 1907. | | Value sch. property 1905 | 650,000 |
| Woodvale bonds, 5%..... | \$1,500 | Assessed value'n 1905 | 15,804,475 |
| | | Sch. tax (per M.) '05, \$8.30 to \$10.80 | |

LACKAWANNA CO.—JOHN P. MAHON,

Commissioners' Clerk. County seat is Scranton.

| LOANS— | When Due. | COURT-HOUSE IMPROVEMENT— | |
|-------------------------------------|--------------|----------------------------------|-----------------|
| FUNDING BONDS— | | 4½% J.&J. \$1,500,000 | Dec. 1, 1906 |
| 4½% M.&N. \$50,000 | May 1, 1913 | Bond. debt Dec. 14, '04 | \$590,000 |
| 4½% M.&N. 50,000 | May 1, 1923 | Floating debt (add'l) |66,833 |
| (Subject to call after May 1, 1933) | | Total debt Dec. 14, '04 | 656,833 |
| REFUNDING BONDS— | | Sinking fund |19,661 |
| 4½% A.O. \$225,000 | Apr. 1, 1922 | Net debt Dec. 14, 1904 | 636,172 |
| REFUND. AND REDEMPT. BONDS— | | Tax valuation 1904 |38,047,418 |
| 4½% '05 J.&J. 30,000 | Jan. 10, '25 | Assessment about ½ actual value. | |
| (Subject to call June 1, 1907.) | | County tax (per M.), 1904 |\$8.50 |
| | | Population 1890 was |142,088 |
| | | Population in 1900 was |193,831 |

LANCASTER.—J. E. KAUFFMAN, Treasurer.

{J. H. RATHFON, Comptroller.

This city is the capital of Lancaster County. Incorporated March 20, 1818. Bonds are tax exempt.

| LOANS— | When Due. | RELIEF FUND BONDS— | |
|---------------------------------------|---------------------|----------------------------|------------------|
| JUDGMENT BONDS— | | 6½% Jan. \$14,000 |Perpetual |
| 4½% A.O. \$120,000 | c. Oct. 1, 1925 | REFUNDING WATER BONDS— | |
| (Subject to call after 1915.) | | 3½% J.&J. \$156,000 | c. V. 70 p. 1156 |
| SEWER BONDS | | Bond debt July 1, 1905 |\$19,500 |
| 3½% '04 M.&S. \$250,000 | c. Sept. 1, '34 | Value city property | 1,515,500 |
| (Subj. to call part yearly from '24.) | | Assessed value'n 1905 | 18,550,826 |
| WATER BONDS— | | Real estate, about | 25,000,000 |
| 4½% J.-Q. \$14,500 | c. Apr. 1, 1906-'20 | City tax rate (per M.) '05 |8.00 |
| 3½% M.&N. 145,000 | c. Nov. 1, 1933 | Population in 1900 was |41,450 |
| (Subject to call; see V. 77, p. 734.) | | Population in 1905 (est.) | 47,000 |

INTEREST is payable in Lancaster.

LANCASTER SCHOOL DIST.—H. A. Schrover, Treas.

| LOANS— | When Due. | | |
|---------------------------------------|--------------------|--------------------------------|----------------|
| CITY BONDS— | | Total debt Mar. 1, 1905 |\$255,000 |
| 4½% A.O. \$45,000 |1923 | Sinking fund |44,038 |
| Subject to call at any time. | | Net debt Mar. 1, 1905 | 210,962 |
| REFUNDING BONDS—Tax free— | | Net water debt (included) | 177,984 |
| 3½% A.O. \$125,000 | c. Apr. 1, '07-'32 | Tax valuation, real | 10,258,833 |
| (Subject to call after 5 years.) | | Tax valuation, personal | 213,730 |
| FUNDING BONDS—Tax free— | | Total valuation 1905 | 10,472,563 |
| 3½% A.O. \$85,000 | c. Apr. 1, '07-'32 | Assessment about actual value. | |
| (Subject to call after 5 years.) | | Total tax (per M.) 1905 |10.50 |
| Interest paid at City Treas'r office. | | Population in 1890 was |14,664 |
| | | Population in 1900 was |17,628 |

LEBANON.—TOBIAS REINOEHL, Treasurer.

This city is in Lebanon County. Incorporated Nov. 25, 1855. Bonds are exempt from State taxes.

| LOANS— | When Due. | | |
|---------------------------------------|-----------|--------------------------------|------------|
| CITY BONDS— | | Total debt Mar. 1, 1905..... | \$255,000 |
| 4½% A.O. \$45,000..... | 1923 | Sinking fund..... | 44,038 |
| Subject to call at any time. | | Net debt Mar. 1, 1905..... | 210,962 |
| REFUNDING BONDS—Tax free— | | Net water debt (included)..... | 177,984 |
| 3½% A.O. \$125,000 c. Apr. 1, '07-'32 | | Tax valuation, real..... | 10,258,833 |
| (Subject to call after 5 years.) | | Tax valuation, personal..... | 213,730 |
| FUNDING BONDS—Tax free— | | Total valuation 1905..... | 10,472,563 |
| 3½% A.O. \$85,000 c. Apr. 1, '07-'22 | | Population 1905..... | 14,762 |
| (Subject to call after 5 years.) | | Total tax (per M.) 1908..... | 10-50 |
| Interest paid at City Treas'r office. | | Population in 1890 was..... | 14,684 |
| | | Population in 1900 was..... | 17,628 |

LOCKHAVEN.—JOHN T. CUPPER, Mayor.

This city is in Clinton County. Incorporated March, 28, 1870.

| LOANS— | When Due. | Total valuation 1904. |
|-------------------------------------|--------------|---------------------------------------|
| CITY BONDS— | | \$1,693,960 |
| 6s, \$25,000..... | Nov. 1, 1910 | Assessment about 1/2 actual value. |
| 4s, \$25,000..... | Jan. 1, 1907 | City tax (per \$1,000), 1904, \$20.40 |
| 4s, \$25,000..... | May 1, 1915 | Population in 1890 was.....7,358 |
| | | Population in 1900 was.....7,210 |
| WATER BONDS— | | |
| 3 1/2s, J&J, \$8,500..... | July 1, 1910 | Lock Haven School District. |
| 4s, \$19,500..... | July 1, 1914 | M. O. Bentley, Ch. Fin. Com. |
| | | REFUNDING BONDS— |
| (Subject to call after 1908) | | 3 1/2s, M&S, \$5,000 c. Mar. 1, 1910 |
| 4s, \$25,000..... | Dec. 1, 1918 | 3 1/2s, M&N, \$4,000 c. May 2, 1917 |
| 3 1/2s, M&N, \$4,500..... | May 1, 1924 | 4s, J&D, 12,200 c. June 1, 1906 |
| (Subject to call after May 1, 1914) | | FUNDING BONDS— |
| 3 1/2s, \$10,000..... | 1923 | 3 1/2s, F&A, \$8,000 c. Aug. 1, 1907 |
| (Subject to call after 1908) | | Bonded debt May, 1905.....\$63,700 |
| Total debt May, 1905..... | | \$222,500 |

LOWER MERION TOWNSHIP.—G. C. ANDERSON, Sec'y.

This township (P. O. Ardmore) is in Montgomery County.

| LOANS— | When Due. | Assessed value'n 1904. |
|------------------------------------|--------------------|---|
| SEWER BONDS— (Free of tax.) | | \$11,100,770 |
| 3 1/2s, J&J, \$200,000..... | July 1, '08 to '28 | Tax rate (per \$1,000), 1904.....\$8.00 |
| | | Population 1900.....13,271 |
| | | Population 1900.....10,362 |
| 3 1/2s, J&J, \$50,000..... | July 1, 1933 | Lower Merion Township School Dist. |
| 4s, '04, \$150,000..... | Jan. '19, '24 & '9 | W. C. Powell, Treasurer. |
| J&J, \$15,000..... | Jan. 1, 1934 | Bonded debt May, 1905.....\$40,000 |
| Bond debt May, 1905..... | | School tax (per \$1,000), '04, \$4.00 |

LUZERNE CO.—JNO. J. MOORE, Treasurer.

The county seat is Wilkes-Barre.

| LOANS— | When Due. | Total debt Oct. 1, 1905. |
|---------------------------------------|-----------|---------------------------------------|
| COUNTY BONDS— | | \$280,000 |
| 4s, A&O, \$20,000 c. Apr. 1906 & '07 | | Sinking fund.....28,325 |
| Int. is payable in Wilkes-Barre. | | Total valuation 1905, 141,122,440 |
| COURT HOUSE BONDS— | | Assessment abt. 25 p. c. of act'l val |
| 4s, F&A, \$200,000 c. Aug. 1, 1909-28 | | County tax (per \$1,000) '05, \$10.00 |
| 4s, F&A, \$50,000 c. Aug. 1, 1909-27 | | Population in 1890 was.....201,203 |
| | | Population in 1900 was.....257,121 |
| | | Population 1905 (est.).....285,000 |

TAX FREE.—All bonds of this county are exempt from taxation to holders. The county pays a State tax of 4 mills.

INTEREST is payable at office County Treasurer.

LYCOMING CO.—AMOS SMITH, Treasurer.

County seat is Williamsport.

| LOANS— | When Due. | 3s, M&S, \$130,500 c. Sept. 2, 1926 |
|--|-----------|--|
| 4s, F&A, \$20,000 c. Feb. 1, 1913 | | (Subject to call after Sept. 2, 1916.) |
| (Optional after Feb. 1, 1908.) | | Total debt May, 1905.....\$425,500 |
| 4s, J&D, \$40,000 c. Dec. 1, 1914 | | Tax valuation 1904.....21,053,251 |
| (Optional after Dec. 1, 1904.) | | Population in 1890 was.....70,579 |
| REFUNDING BONDS— | | Population in 1900 was.....75,663 |
| 3 1/2s, M&N, \$235,000 c. Nov. 1, '08-13 | | |
| | | (\$40,000 yearly.) |

McKEESPORT.—O. E. SOLES, Comptroller.

This city is in Allegheny County.

| LOANS— | When Due. | 5s, J&J, \$75,000..... |
|---|-----------------|--|
| FUNDING BONDS— | | July 1, 1911 |
| 4 1/2s, J&J, \$42,000..... | July 1, 1920 | (Subject to call on 60 days' notice) |
| 4s, M&S, \$121,000 aeriaily to Sep, '17 | | Interest payable by City Treasurer. |
| RR. COMPROMISE BONDS— | | Bonded debt Apr. 3, 1905 \$490,100 |
| 6s, J&J, \$104,600..... | July 1, 1906 | Street & sewer debt (add'l) 234,982 |
| REYNOLDS TOWNSHIP BONDS— | | Total debt Apr. 3, 1905.....725,082 |
| Water 4 1/2s, \$9,000..... | 1906-1914 | Sinking fund.....274,198 |
| IMPR. 5 1/2s, \$9,000..... | 1906-1914 | Oth. assets, less debts, etc. 234,407 |
| IMPROVEMENT BONDS— | | Net debt Apr. 3, 1905.....217,459 |
| 4s, J&J, \$2,000..... | Jan. 1, 1919 | Water debt (included).....102,000 |
| 4s, J&J, \$18,000..... | Jan. 1, 1920-25 | Ass'd valuation 1905.....19,279,978 |
| VARIOUS PURPOSES— | | Assessment about 1/2 actual value. |
| 4s, '05, J&J, \$50,000..... | Jan. 1, 1931 | City tax (per M) 1905.....\$10.75 |
| (Subject to call on Jan. 1, \$2,000 | | Total tax (per \$1,000) 1905.....21.90 |
| yearly, 1910 to 1925, and \$3,000 | | Population 1890 was.....20,741 |
| yearly, 1926 to 1931, inclusive.) | | (Reynolds Twp. annexed since 1890.) |
| | | Population 1900 (Census).....34,227 |

TAX FREE.—The Railroad Compromise bonds are tax exempt.

McKEESPORT SCHOOL DISTRICT.—Chas. P. Fiedler, Secretary Board of Education.

The 3 1/2s bonds are tax-exempt.

| LOANS— | When Due. | 4s, '05, J&J, \$254,000 Jan. 2, '10-34 |
|------------------------------|-------------|--|
| 4 1/2s, M&S, \$19,000 a..... | 1910 | See V. 80, p. 1933 for maturity. |
| 4 1/2s, M&S, 45,000 c..... | 1910 | Bond. debt June 1, 1905, \$595,000 |
| 4 1/2s, J&J, 20,000 c..... | 1910 | Sinking fund.....119,101 |
| 4 1/2s, A&O, 65,000 c..... | 1924 | Net debt June 1, 1905.....478,899 |
| 3 1/2s, J&J, 92,000 c..... | 1927 | Assessed value'n 1905 19,279,978 |
| 3 1/2s, M&N, 100,000 c..... | May 1, 1930 | School tax (per M.) 1905.....\$5.50 |

MEADVILLE.—HENRY HAAS, Comptroller.

This city is in Crawford County.

| LOANS— | When Due. | REFUNDING BONDS—(Tax free)— |
|---------------------------------------|--------------|---------------------------------------|
| WATER WORKS BONDS— | | 4s, '05, J&J, \$30,000.....1935 |
| 4s, A&O, \$150,000..... | Jan. 1, 1929 | (Subject to call 1910.) |
| (Subject to call after Jan. 1, 1904.) | | Interest is payable at City Treas'y. |
| 4s, J&J, \$35,000..... | July 1, 1933 | Bonded debt Apr. 3, 1905 \$259,700 |
| (Subject to call after 1918.) | | Sinking fund.....81,009 |
| CITY BONDS— | | Net debt Apr. 3, 1905.....17,691 |
| 4 1/2s, J&J, \$14,000..... | July 1, 1907 | Total valuation 1905.....\$411,467 |
| 4s, J&J, 29,000..... | July 1, 1906 | Assessment abt. 50% actual value. |
| 4s, J&J, 19,000..... | July 1, 1907 | Total tax (per \$1,000) 1905, \$24.00 |
| 4s, M&S, 7,900..... | Mar. 1, 1916 | Population 1890 was.....9,520 |
| | | Population 1900 was.....10,291 |

All bonds are subject to call. Bonds of '07, '16 and '35 free of State tax.

MEADVILLE SCHOOL DIST.—E. L. Humes, Sec'y.

| BUILDING BONDS— | When Due. | Bonded debt Sept. 1, 1905, \$2,000 |
|-----------------------|-----------|--------------------------------------|
| 4s, M&S, \$2,000..... | 1906 | Assessed value'n 1905, 2,800,000 |
| | | School tax (per M.) 1905.....\$10.00 |

MONTGOMERY CO.—R. O. MILLER, Clerk.

County seat is Norristown. Interest payable at Norristown.

| LOANS— | When Due. | Interest payable at Norristown. |
|---------------------------------------|-----------|---------------------------------------|
| REFUNDING COUNTY BONDS— | | Total debt Oct. 1, 1905.....\$475,000 |
| 3 1/2s, A&O, \$75,000 r. Apr. 1, 1920 | | Tax valuation 1904.....91,632,345 |
| Subject to call after Apr. 1, 1910. | | County tax (per \$1,000) 1904, 2.60 |
| COURT HOUSE BONDS— | | Population in 1890 was.....123,250 |
| 3 1/2s, M&S, \$400,000 r. 1908-1933 | | Population in 1900 was.....138,985 |
| | | (\$50,000 due every five years.) |

NEW CASTLE.—LYMAN C. HUGHES, Comptroller.

This city is the capital of Lawrence County. In 1897 the boroughs of West New Castle and Mahoning town were annexed to the city.

| LOANS— | When Due. | STREET IMPROV'T BONDS—Con.— |
|---------------------------------------|--------------|---------------------------------------|
| SEWER BONDS— | | 4s, \$12,000 r..... |
| 4s, F&A, \$15,000 c..... | Aug. 1, 1911 | Electric Light Bonds— |
| Subject to call after 1906. | | 4s, '04, \$18,000 r..... |
| CONDUIT BONDS— | | Aug. 1, 1906 |
| 3 1/2s, M&S, \$30,000..... | Mar. 1, 1922 | M&S, 9,000 r..... |
| (Optional after Mar. 1, 1912.) | | Aug. 1, 1907 |
| 3 1/2s, A&O, \$20,000 c..... | Oct. 1, 1922 | Interest payable at city treasury. |
| Sub. to call after Oct. 1, 1912. | | Bonded d. bt Apr. 1, 1905, \$202,600 |
| STREET IMPROVEMENT BONDS— | | Certificate debt.....0.95 |
| 4s, F&A, \$40,000 c..... | Aug. 1, 1916 | Total debt Apr. 1, 1905.....282,985 |
| Subject to call after 1906. | | Total valuation 1905.....17,986,010 |
| 4s, J&J, \$25,000 c..... | July 1, 1917 | Assessment about 1/2 actual value. |
| Subject to call after 1907. | | City tax (per \$1,000) 1904.....17.59 |
| 4s, F&A, \$35,000 c..... | Aug. 1, 1918 | Population 1890 was.....11,600 |
| (Subject to call after Aug. 1, 1903.) | | Population 1900 (Census).....28,339 |

TAX FREE.—Bonds are exempt from taxation.

NEW CASTLE SCHOOL DIST.—John H. Bltner, Secy.

| LOANS— | When Due. | REFUNDING BONDS— |
|---------------------------------------|--------------|---------------------------------------|
| 4s, J&J, \$20,000 c..... | July 1, 1916 | 3 1/2s, A&O, \$18,000 c. Oct. 1, 1920 |
| (Subject to call after July 1, 1901.) | | (Subject to call after Oct. 1, 1910.) |
| 4s, F&A, \$40,000 c..... | Aug. 1, 1918 | 3 1/2s, F&A, \$20,000 c. Aug. 1, 1921 |
| (Subject to call after Aug. 1, 1903.) | | (Optional after Aug. 1, 1911.) |
| 5s, J&D, \$2,000 c..... | June 1, 1912 | 3 1/2s, M&N, \$35,000, May 1, 1925 |
| 3 1/2s, M&N, \$50,000 c. May 1, 1919 | | (Subject to call May 1, 1915) |
| (Subject to call after 1909.) | | Bonded debt Apr. 1, 1905, \$190,000 |
| 3 1/2s, F&A, \$40,000 c. Aug. 1, 1920 | | Assessed value'n '04, \$15,505,740 |
| (Subject to call after Aug. 1, '10.) | | School tax (per \$1,000) 1904 \$8.50 |
| | | Tax EXEMPT.—Bonds are all tax exempt. |

INTEREST payable by City Treasurer.

NORRISTOWN.—EDWIN METCALF, Treas'r.

This borough is the capital of Montgomery County. Incorporated Mar. 31, 1812.

| LOANS— | When Due. | Bonded debt Aug. 1, 1905, \$470,000 |
|---|-----------|---------------------------------------|
| BOROUGH BONDS— | | Tax valuation 1905.....10,814,050 |
| 3 1/2s, G., A&O, \$160,000 r. Oct. 1, '27 | | Assessment about 1/2 actual value. |
| (Subject to call after 1902.) | | Total tax (per \$1,000) 1905, \$17.50 |
| 3 1/2s, G., A&O, \$150,000 r. Apr. 1, '32 | | Population 1905 (est.).....25,000 |
| (Optional April 1, 1907.) | | Population 1900 was.....22,265 |
| REFUNDING BONDS— | | |
| 3s, G., J&J, \$160,000 r. July 1, 1930 | | |
| Subject to call after 1905. | | |

INTEREST is payable at the Borough Treasurer's office.

TAX FREE.—All bonds are free from State tax.

NORRISTOWN SCHOOL DIST.—Irwin Fisher, Sec.

Bonds are all exempt from State tax.

| LOANS— | When Due. | Interest payable in Norristown. |
|---------------------------------------|--------------|---------------------------------------|
| 3 1/2s, J&D, \$100,000..... | 1919 | Bonded debt Oct. 1, 1905, \$200,000 |
| (Optional after 1909.) | | Sinking fund.....34,925 |
| 3 1/2s, M&N, \$50,000..... | 1927 | Assessed value'n 1905, 10,146,750 |
| (Subject to call after Mar. 1, 1907) | | Assessment about 1/2 actual val |
| 3 1/2s, '04, A&O, 50,000..... | Oct. 1, 1934 | Value school prop'y 1905 350,000 |
| (Subject to call after Oct. 1, 1914.) | | School tax (per \$1,000) 1905, \$7.00 |

PHILADELPHIA.—JOHN WEAVER, Mayor.

JOHN M. WALTON, Comptrol'r.

Philadelphia, co-extensive with the county of the same name, is the third city of the United States, and has an area of over 130 square miles. The city was founded in 1681 by William Penn, chartered in 1787, and consolidated in 1854 with numerous outlying districts and boroughs. Many sections of the city of Philadelphia still retain their old names and are constantly referred to as such. Among these may be mentioned Germantown, Manayunk, Frankford, Bridesburg, Roxborough, West Philadelphia, Richmond, etc., etc. The county is under city control and has no separate debt. [This city on Nov. 7, 1905, voted to issue \$4,000,000 grade-crossing bonds.]

| LOANS— | Interest. | Principal. | When Due. | Outstand'g. |
|---|----------------------|-----------------------|-----------|-------------|
| MAME AND PURPOSE. | Rate Payable. | | | |
| Three p. ct. loan, 1890-91, series A to T..... | r3 M & N | { Nov. 1, 1906 to '19 | | \$3,220,000 |
| Serial loan, Feb. 6, 1893 r3 | J & J | { Dec. 31, 1905-17 | | 2,275,000 |
| do do do r4 | J & J | { Dec. 31, 1912-22 | | 875,000 |
| do Apr. 3, 1894 r3 1/2 | J & J | { Dec. 31, 1905-23 | | 3,895,000 |
| do 1895 r3 | J & J | { Dec. 31, 1905-24 | | 2,400,000 |
| do Jan. 13, 1896 r3 1/2 | J & J | { Dec. 31, 1905-24 | | 2,000,000 |
| do June 17, 1898 r3 | J & J | { Dec. 31, 1908-22 | | 8,400,000 |
| do June 17, 1898 r3 1/2 | J & J | { Dec. 31, 1923-24 | | 1,120,000 |
| do June 18, 1898 r3 | J & J | { Dec. 31, 1925 | | 280,000 |
| Loan of 1904..... | 3 1/2 J & J | { Dec. 31, 1908-27 | | 1,306,000 |
| Ref'd'g loan Nov. 8, 1894 r3 1/2 | J & J | { July, 1931 | | 16,000,000 |
| Subway loan of Mar. 'r3 1/2 J & J | | { Dec. 31, 1905-23 | | 2,584,000 |
| 15, 1894..... | r3 1/2 J & J | { Dec. 31, 1905-21 | | 5,100,000 |
| Refunding loan..... | 1895 r3 1/2 J & J | { Dec. 31, 1922 | | 87,000 |
| do do do r3 1/2 J & J | | { Dec. 31, 1905-23 | | 950,000 |
| do do do r3 1/2 J & J | | { Dec. 31, 1924 | | 44,000 |
| do do do r3 1/2 J & J | | { Dec. 31, 1924 | | 5,000 |
| do do do r3 1/2 J & J | | { Dec. 31, 1924 | | 1,000 |
| do do do 1897 r3 1/2 J & J | | { 1907-1926, \$32,500 | | 650,009 |
| Reservoir loan, series A to T, 1892..... | r3 J & J | { annually on Dec. 31 | | |
| Twelve million water loan..... | 1900 r3 J & J | { Dec. 31, '05 to '21 | | 850,000 |
| do do 1901 r3 1/2 J & J | | { Dec. 31, 1930 | | 3,000,000 |
| Five-million-dol. loan '02 r3 1/2 J & J | | { July 1, 1931 | | 9,000,000 |
| Registered loans overdue and yet outstanding..... | | | | 25,900 |
| Non-registered loans overdue and yet outstanding..... | | | | 40,820 |
| Non-registered coupons overdue and outstanding..... | | | | 14,000 |

PAR OF BONDS.—Bonds are in pieces of \$25, \$50, \$100 and \$1,000.

INTEREST payable by Farmers' & Mechanics' Nat. Bank, Phila., Pa. TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Philadelphia's total municipal debt, and the sinking fund held by the city against the same, on the dates mentioned. [By a decision of the Supreme Court of Pennsylvania, filed May 31, 1894, it is held that, within the meaning of the word "Debt" in Section VIII, Article IX, of the Constitution of Pennsylvania, the real debt of the city is the

authorized debt less the amount of the city certificates purchased and uncanceled in the sinking fund.]

| | Aug. 1, 1903. | Jan. 1, 1905. | Jan. 1, 1904. |
|-------------------------------|---------------|---------------|---------------|
| Bonded debt..... | \$69,354,270 | \$69,851,820 | \$56,337,245 |
| City loans held in sink. fds. | 5,895,800 | 4,377,600 | 4,995,575 |

Net debt on dates named: \$63,458,470 \$65,474,220 \$51,341,670
Outstand. warrants (add'n) \$254,050 \$1,963,857 \$1,387,908

The cash on hand in the city treasury Aug. 1, 1905, was \$17,259,534 03, exclusive of the cash in the sinking fund, which aggregated \$1,940,553 34.

The amount of bonded debt redeemed by the Sinking Fund Commission during the year 1904 was \$2,501,125. Among the assets held by the city for many years were 45,000 shares of Philadelphia & Erie RR. stock, par value \$50 per share, market value \$49 per share. This stock was offered for sale on Nov. 15, 1904, and subsequently awarded to Drexel & Co., the highest bidders, at \$58 63 per share.

CITY PROPERTY.—The real estate owned by the city Jan. 1, 1905, was valued at \$78,769,019, an increase over that of Jan. 1, 1904, of \$11,981,650.

ASSESSED VALUATION, ETC.—The following shows the annual payments to the sinking fund, amount of bonded debt and outstanding warrants, assessed value of property, and the tax rate, for years indicated. Property in this city up to and including 1903 was assessed at about 80% of its actual value. In 1904, however, values were increased to about real value, resulting in a decreased tax rate.

| Years. | Paym'ts to Sink. Fund. | Total Municipal Debt Jan. 1. | Assessed real and Personal Valua'n. per \$1,000. | Tax rate. |
|-----------|------------------------|------------------------------|--|-----------|
| 1903..... | \$71,915,677 | \$71,915,677 | \$1,135,899,831 | \$15.00 |
| 1904..... | \$2,047,394 | 57,725,151 | 1,162,074,023 | 15.00 |
| 1905..... | 2,027,900 | 60,650,220 | 911,968,674 | 18.50 |
| 1906..... | 1,263,941 | 61,374,591 | 901,009,684 | 18.50 |
| 1907..... | 1,268,756 | 56,503,333 | 894,628,974 | 18.50 |
| 1908..... | 1,022,114 | 56,772,230 | 880,935,265 | 18.50 |
| 1909..... | 419,580 | 55,168,028 | 782,677,694 | 18.50 |
| 1910..... | 602,984 | 56,777,370 | 898,713,518 | 18.50 |
| 1911..... | 660,986 | 64,131,362 | 597,785,428 | 18.50 |
| 1912..... | 806,605 | 72,264,595 | 536,667,834 | 20.00 |
| 1913..... | 785,899 | 64,390,463 | 575,283,968 | 21.50 |
| 1914..... | 519,197 | 45,093,247 | 479,776,643 | 18.00 |
| 1915..... | 329,340 | 32,763,899 | 159,119,928 | 28.00 |
| 1916..... | 173,737 | 21,356,759 | 155,667,669 | 20.00 |

POPULATION.—In 1900 was 1,293,697; in 1890, 1,046,964; in 1880, 847,170; in 1870, 674,022. In 1905, estimated, 1,439,316.

PITTSBURGH.—{W. B. HAYS, Mayor.

{JOHN B. LARKIN, Comptroller.
This city is situated in Allegheny County. Legislature of 1905 passed an Act providing for the annexation of Allegheny, but law has been declared unconstitutional.

LOANS.—Interest.—Principal.

NAME AND PURPOSE.—Rate. Payable. When Due. Outstanding.
City building, refun. 1880 c & r 5 A & O Apr. 1, 1910 \$170,000
Free bridge bonds. 1895 c & r 4 M & N May 1, 1925 *1,050,000

Subject to call 1-10 every 3 years.

Funded debt bonds.—1869 c 7 J & J July 1, 1909 140,000
do do 1869 c 7 J & J July 1, 1909 360,000
do do 1872 r 7 J & J Jan. 1, 1912 121,000

Funded debt improv.—1883 c 5 J & D June 1, 1913 68,000
do do 1883 r 5 J & D June 1, 1913 1,335,000
do do 1882 r 5 J & D June 1, 1912 77,000

City bonds, loan of 1900.—3 3/4 A & O {Apr. 1, 1903-30 } 6,300,000
every 3 years.

Health tem. loan bds.—1903 r 3 1/2 A & O Oct. 1, 1908 180,000
do do 1894 c 4 J & J Jan. 1, 1909 75,000

Improvement bonds.—1885 c 4 J & D Dec. 1, 1915 53,000
do do 1885 r 4 J & D Dec. 1, 1915 3,631,700

Judgment bonds.—1904 r 4 J & D June 1909-34 1,161,000

Market bonds, refunded.—1869 c 5 A & O Apr. 1, 1910 25,000

Public Park bonds.—1895 c & r 4 M & N May 1, 1925 *1,225,000

Subject to call 1-10 every 3 years.

Public Safety bonds.—1 9/16 c & r 4 M & N May 1, 1925 *350,000

Subject to call 1-10 every 3 years.

Boulevard bonds.—1895 r 4 M & N May 1, 1925 *350,000

Subject to call 1-10 every 3 years.

Rail'd compromise bds.—1863 c 5 J & J Jan. 1, 1913 817,000
do do 1863 r 5 J & J Jan. 1, 1913 1,012,803
do do 1863 c 4 J & J Jan. 1, 1913 201,000
do do 1863 r 4 J & J Jan. 1, 1913 152,397

Water bonds.—1878 r 6 J & J Jan. 1, 1908 300,000
do do 1895 c & r 4 M & N May 1, 1925 *1,400,000

Subject to call 1-10 every 3 years.

Filtration bonds.—1905 c 3 3/4 A & O {April 1, 1910 } 2,000,000
every 3 years.

Refund. Water exten. loan.—1898 r 3 3/4 A & O {Apr. 1, 1910 } 423,000
every 3 years.

E. Birmingham funded.—1888 r 4 M & S Mar. 15, 1918 62,000

Elliott bonds.—1888 c 4 1/2 J & D June 1, 1913 30,000
do do 1888 r 4 1/2 J & D June 1, 1913 23,000

(c) Coupon bonds. (r) Registered bonds. (g) Payable in gold.

*These issues form parts of the \$6,250,000 loan authorized in 1895, and the amounts here given represent the portion now outstanding.

PAR VALUE OF BONDS.—Bonds are for \$100 and multiples.

TAX FREE.—All issues of this city's bonds are exempt from taxation except the refunding water extension loan and the 3 3/4% loan of 1900.

INTEREST is payable at the City Treasurer's office in Pittsburgh, at the Bank of America in New York and at the Pittsburgh Trust Co.

TOTAL DEBT, SINKING FUND, ETC.—

May 1, 1905. Feb. 1, 1905. Feb. 1, 1903. Feb. 1, 1902.

Total bonded debt \$ 21,002,302 21,017,302 21,391,201 21,506,201
(Incl. water bonds) 7,960, 32 6,981,108 6,496,328 4,942,863

Stinking funds..... 13,041,770 14,036,194 14,894,873 16,563,338

Net debt..... 13,041,770 14,036,194 14,894,873 16,563,338

The sinking fund receives yearly \$800,000 from appropriations and investments.

DEBT LIMITATION.—Pittsburgh's debt is limited by State Constitution to 7 per cent of the assessed value of real estate.

ASSESSED VALUATION.—The city's assessed valuation (estimated at about cash value) and tax rate have been as below. Tax rate for 1905, \$13.00.

| Year. | Real. | Personal. | Total. | City Tax per \$1,000. |
|-----------|---------------|-------------|---------------|-----------------------|
| 1905..... | \$462,969,360 | \$2,289,995 | \$465,259,355 | \$12.50 |
| 1904..... | 451,351,966 | 2,013,380 | 453,365,346 | 15.00 |
| 1903..... | 371,995,632 | 4,900,935 | 376,896,567 | 15.00 |
| 1902..... | 358,883,335 | 4,900,935 | 363,784,270 | 15.00 |
| 1901..... | 347,985,437 | 4,584,325 | 352,569,762 | 15.00 |
| 1900..... | 320,893,234 | 1,864,130 | 322,757,364 | 17.00 |
| 1899..... | 286,497,437 | 1,988,985 | 288,486,422 | 12.00 |
| 1898..... | 198,580,267 | 1,873,359 | 200,453,626 | 15.00 |
| 1897..... | 108,530,608 | 3,000,000 | 111,530,608 | 13.00 |
| 1896..... | 105,404,720 | 1,338,258 | 106,742,978 | 16.00 |

For the year 1905 the assessed valuation of real estate includes the valuation of property to the amount of \$178,844,200 which paid a rural tax (two-thirds of full tax), and \$2,289,995 which paid a so-called

agricultural tax, or one-third of the full tax rate. The taxable valuation of all property for 1905, after making some slight deductions for exemptions, is \$401,252,591.

POPULATION.—In 1900 population was 321,616; in 1890 it was 239,617; in 1880, 156,389; in 1870, 86,076.

PITTSBURGH SCHOOL DISTRICTS.—CHAS. REISFAR JR.,

Sec. Central B'd of Education.

The various sub-school districts of Pittsburgh have an indebtedness entirely separate from that of the city proper. We give below their bonded debt on February 1, 1905, aggregating \$2,402,500, and the assessed valuation of each for 1904.

| | Bonded Debt. | Assessed Valuation 1904. |
|--|--------------|--------------------------|
| Allen Sub-School District—31st Ward..... | \$44,500 | \$2,828,182 |
| Beltzhoover Sub-School District—38th Ward..... | 30,000 | 1,636,452 |
| Brushston Sub-School District—37th Ward..... | 138,000 | 4,656,015 |
| Colfax Sub-School District—22d Ward..... | 197,500 | 21,491,253 |
| Forbes Sub-School District—6th Ward..... | 7,500 | 8,078,326 |
| Franklin Sub-School District—7th & 8th Wards.. | 40,000 | 7,469,962 |
| Hancock Sub-School District—5th Ward..... | 30,000 | 7,408,441 |
| Hiland Sub-School District—19th Ward..... | 225,000 | 28,761,323 |
| Homewood Sub-School District—21st Ward..... | 190,000 | 13,066,370 |
| Howard Sub-School District—16th Ward..... | 96,000 | 8,026,157 |
| Liberty Sub-School District—20th Ward..... | 110,000 | 44,507,417 |
| Lincoln Sub-School District—21st Ward..... | 200,000 | 10,234,454 |
| Luekey Sub-School District—35th Ward..... | 34,000 | 2,281,411 |
| Minersville Sub-School District—13th Ward..... | 198,000 | 9,979,283 |
| Moorehead Sub-School District—11th Ward..... | 7,900 | 5,918,854 |
| Mt. Albion Sub-School District—18th Ward..... | 121,000 | 9,132,429 |
| Mt. Washington Sub-School District—32d Ward. | 32,000 | 5,340,099 |
| Oakland Sub-School District—14th Ward..... | 106,000 | 128,740,648 |
| Peoples Sub-School District—23d Ward..... | 266,000 | 13,338,669 |
| Riverside Sub-School District—34th Ward..... | 5,000 | 2,208,152 |
| Sherret Sub-School District—22d Ward..... | 323,000 | 11,126,131 |
| St. Clair Sub-School District—27th Ward..... | 40,000 | 1,003,898 |
| Stevens Sub-School District—36th Ward..... | 24,000 | 1,822,663 |

POTTSVILLE.—G. A. BERNER, Clerk.

This borough is in Schuylkill County.

LOANS.—When Due. **BRIDGE BONDS.**—

FUNDING BONDS.—4 1/2 A & O, \$31,000 c..... May 1, 1911

ENGINE HOUSE BONDS.—Int. is payable at Boro' Treas'r.

4 1/2 J & J, \$7,000 r..... 1913

REFUNDING BONDS.—3 3/4 J & J, \$34,000 c..... 1929

(Subject to call after 1909.)

BUILDING IMPROVEMENT LOAN.—4 1/2 J & J, \$1,000 r. Jan. 1, 1906-07

The bonds due in 1911 are subject to call after five years from date of issue; those due in 1913 after 10 years.

POTTSVILLE SCHOOL DISTRICT.—W. F. SCHAEFER, Sec'y.

Bonds are exempt from taxation. Interest is payable at Treasurer's office.

REFUNDING BONDS.—(Free from tax.) Sinking fund..... \$12.00

3 3/4 J & J, \$121,500 c..... 1932

(Optional after 1907.)

Bond. debt June 1, 1905. \$121,500

School tax (per M.) 1905..... \$8.00

READING.—{CHAS. L. MOLL, Comptroller.

{CHAS. C. WELTMER, City Clerk.
This city is the County seat of Berks Co. All bonds are tax exempt.

LOANS.—When Due. **PAVING BONDS.**—(Con.)

REFUNDING BONDS.—4 1/2 A & O, \$30,000 c..... 1909-1924

4 1/2 A & O, \$200,000 c. Apr. 1, 1918

Subject to call a fr Apr. 1, 1898

4 1/2 A & O, \$100,000 c. Apr. 1, 1913

Optional after April 1, 1903.

4 1/2 A & O, \$20,000 c. Apr. 1, 1908-28

(\$12,000 due every 5 years.)

WATER BONDS.—4 1/2 J & J, \$75,000 c..... Jan. 1, 1912

(Subject to call Jan. 1, 1907.)

REFUNDING WATER BONDS.—4 1/2 J & J, \$125,000 c. Jan. 1, 1919

(Subject to call Jan. 1, 1904.)

4 1/2 J & J, \$200,000 c. July 1, 1920

PAVING BONDS.—4 1/2 F & A, \$160,000 c. 1907 to 1922

(\$40,000 every fifth year on Feb. 1.)

4 1/2 A & O, \$80,000 c..... 1908-1923

(\$20,000 every fifth year on Apr. 1.)

4 1/2 J & J, \$80,000 c..... 1907-1922

(\$20,000 every fifth year on July 1.)

INTEREST is payable at the office of the City Treasurer.

READING SCHOOL DIST.—J. B. KENNING, Treasurer.

This district, comprising the city of the same name, is in Berks County.

LOANS.—When Due. 3 1/2 A & O, \$150,000. Apr. 1, 1934

3 1/2 F & A, \$35,000..... 1929

(Subject to call after Apr. 1, 1909.)

3 1/2 A & O, 65,000. Apr. 1, 1930

(Subject to call after Apr. 1, 1905.)

3 1/2 J & J, \$40,000..... June 1, 1931

(optional after June 1, 1906)

SCHUYLKILL CO.—FRANK J. NOONAN, Tr. & A.

County seat is Pottsville.

LOANS.—When Due. 3 1/2 M & S, \$32,800..... Sept. 1, 1921

4 1/2 A & O, \$60,000..... Apr. 1, 1914

Optional after Apr. 1, 1899

4 1/2 A & O, \$75,000..... Oct. 1, 1916

Subject to call after Oct. 1, 1906

3 1/2 J & J, \$200,000..... July 1, 1919

(Subject to call July 1, 1899)

3 1/2 J & J, \$74,100..... Jan. 1, 1921

(Subject to call Jan. 1, 1901.)

3 1/2 J & J, \$40,000..... June 1, 1931

(optional after June 1, 1906)

3 1/2 M & S, \$32,800..... Sept. 1, 1921

(Subj. to call after Sept. 1, 1901.)

All bonds exempt from taxation.

Interest payable in Pottsville

Bond. debt Nov. 1, 1904 \$441,900

Total valuation 1904..... 47,500,000

County tax (per \$1,000) '04..... \$8.00

Assessment abt. 60 p.c. actual val.

Population in 1890 was..... 154,163

Population in 1900 was..... 172,927

SCRANTON.—{ALEX. I. CONNELL, Mayor.

{EDWARD EISELE, Comptroller.
This city is in Lackawanna County. Incorporated April 23, 1866.

LOANS.—NAME AND PURPOSE. Rate. Payable. When Due. Outstanding.

Bridge loans..... 1894 4 1/2 J & D June 1, 1909 \$50,0

| LOANS— | | Interest. | Principal. | |
|---------------------------------|------|-----------|------------|-------------------|
| NAME AND PURPOSE. | | Rate. | Payable. | When Due. |
| Municipal improv't | 1891 | 4 1/2 | J & D | Dec. 1, 1906 |
| do | 1891 | 4 1/2 | J & D | Dec. 1, 1911 |
| do | 1891 | 4 1/2 | J & D | Dec. 1, 1916 |
| Funding loan | 1886 | 4 | J & J | July 1, 1906 |
| Municipal building | 1890 | 4 | F & A | Feb. 1, 1910 |
| Park bonds | 1899 | 4 | J & J | July 1, 1907 |
| do | 1900 | 4 | J & J | July 1, 1910 |
| do | 1901 | 4 | J & J | July 1, 1913 |
| Judgt fund'g bonds. | 1903 | 3 1/2 | A & O | Oct. 1, 1907 & 12 |
| do | 1905 | 4 | A & O | Apr. 1, '10-'35 |
| (\$55,000 due each five years.) | | | | |
| Street Paving Bonds. | 1905 | 6 | J & D | July 1, 1910 |
| (Subject to call.) | | | | |
| Redemption bonds. | 1893 | 4 1/2 | J & D | June 1, 1908 |
| do | 1893 | 4 1/2 | J & D | June 1, 1913 |
| do | 1893 | 4 1/2 | J & D | June 1, 1918 |

TAX FREE.—All bonds issued by this city are tax exempt.

TOTAL DEBT.—The subjoined statement shows Scranton's indebtedness on the dates mentioned. The total bonded debt in May, 1905, was \$1,215,000.

| | Apr. 30, '05. | Apr. 9, '04. | Mar. 6, '03. | Apr. 1, '02. |
|------------------------|---------------|--------------|--------------|--------------|
| Total bonded debt.... | \$745,000 | \$804,000 | \$740,000 | \$742,000 |
| Floating debt..... | 354,580 | 58,484 | 140,550 | 171,225 |
| Total mu'cip. deb't. | \$1,099,580 | \$862,484 | \$880,550 | \$913,225 |
| Less sink'g funds, &c. | 397,601 | 413,550 | 495,532 | 391,185 |

Net debt.....\$701,979 \$448,934 \$385,018 \$522,040

The above-stated assets, on Apr. 30, 1905, consisted of bonds of the redemption loan series of 1893 amounting to \$79,000, park bonds amounting to \$30,000, judgment fund loan of 1903, \$100,000, \$7,807.25 cash in the sinking fund, \$60,530.06 cash in the city treasury and \$50,000 delinquent taxes.

ASSESSED VALUATION.—The city's assessed valuation (previously one-third cash value) was assessed at full value in 1902.

| Years. | Real Estate. | Personal Property. | Total Assessed Valuation. |
|-----------|--------------|--------------------|---------------------------|
| 1904..... | \$63,379,770 | \$1,377,310 | \$64,757,080 |
| 1902..... | 64,322,093 | 1,364,610 | 65,686,703 |
| 1900..... | 23,106,533 | 1,354,930 | 24,461,463 |
| 1895..... | 15,597,764 | 1,021,540 | 16,619,304 |
| 1890..... | 15,196,294 | 1,189,540 | 16,385,834 |
| 1880..... | 4,582,871 | 97,934 | 4,680,805 |

The city tax rate in 1905 (p. \$1.000) was \$5.168 on 1st class property, \$3.449 on 2d class property and \$2.584 on 3d class property. 1st class is that section of the city wherein the majority of the lots is built upon and improved, 2d class constitutes the unimproved section, and 3d class farm lands, etc.

POPULATION.—In 1900 (Census) was 102,026; in 1890 it was 75,215; in 1880 it was 45,850; in 1870 it was 35,092.

SCRANTON SCHOOL DIST.—Eugene D. Fellows, Sec.

| LOANS— | When Due. |
|--|--|
| \$150,000 4 1/2s, redeemable July, 1908-1913 and 1918. | 4s, A & O, \$250,000 c. Oct. 1, '15-'33 (\$50,000 due 1915-18 23-28 & '33) |
| \$75,000 4 1/2s, redeemable July, 1915, 1919 and 1920. | 3 1/2s, F & A, 100,000 c. Aug. 1, 1926 |
| 40,000 4 1/2s, matur'g Apr. 1, '22 | 50,000 c. Aug. 1, 1932 |
| 40,000 4 1/2s, matur'g Apr. 1, '25 | Bonded debt Apr. 1, '05 \$1,000,000 |
| 40,000 4 1/2s, matur'g Apr. 1, '27 | Sinking fund.....161,000 |
| 60,000 4 1/2s, matur'g June 1, '28 & '29 | School tax (per M.) 1904.....\$600 |
| 40,000 4 1/2s, matur'g June 1, '30 | Val. school prop'ty 1904, 2,014,000 |
| 75,000 4 1/2s, matur'g June 1, '31 | |

INTEREST payable at office of Treasurer.

SCRANTON POOR DISTRICT.—C. J. Gillespie, Sec'y.

| LOANS— | When Due. |
|------------------------------|-------------------|
| 4s, G, F & A, \$180,000..... | Aug. 1, 1905-1923 |

SHAMOKIN.—D. F. Green, Treasurer.

This borough is in Northumberland County.

| LOANS— | When Due. |
|------------------------------|------------------|
| BOROUGH PURPOSES— | |
| 4s, J & J, \$28,800..... | July 1, 1909 |
| (\$8,000 Oct. 15, 1906-08 | |
| 4s, A & O, \$22,000..... | Oct. 15, 1908-18 |
| (25,000 Oct. 15, 1918-28 | |
| 3 1/2s, J & D, \$1,000..... | June 1, 1906 |
| REFUNDING BONDS— | |
| 4s, '04, J & D, \$9,000..... | Dec. 1, 1914 |
| 4s, '05, 10,000..... | 10,000 |

TAXES on the above securities are all paid by the borough.

OPTIONAL.—All of the borough's bonds except the \$53,000 issue are subject to call after five years from date of issue.

INTEREST is payable at the office of the borough treasurer.

SHAMOKIN SCHOOL DISTRICT.—John Harris, Sec'y.

| LOANS— | When Due. |
|--------------------------------------|-----------|
| 3 1/2s, semi-ann., \$40,400 r..... | 1929 |
| (Subject to call after 1919.) | |
| 4s, '05, M & N, \$84,000..... | May, 1935 |
| (Subject to call after May, 1910.) | |
| REFUNDING BONDS— | |
| 3 1/2s, J & J, \$4,000 r..... | 1911 |
| (Subject to call after 1904.) | |
| 3 1/2s, M & S, \$19,500 r..... | 1930 |
| (Subject to call after 1903.) | |
| 3 1/2s, A & O, \$3,000 r..... | 1907 |
| (Subject to call after 1903.) | |
| 3 1/2s, M & S, \$3,600 r..... | 1912 |
| 3 1/2s, M & S, 15,000 r..... | 1932 |
| Subject to call after 1907. | |
| Bonded debt Nov. 1, 1905, \$182,500 | |
| Sinking fund..... | 6,352 |
| Value of sch. prop'ty (est.) 300,000 | |
| Assessed val'n 1904..... | 5,089,840 |
| School tax (per \$1,000) '04..... | \$11.00 |

SHARON.—O. J. Denny, Secretary.

This borough is in Mercer County.

| LOANS— | When Due. |
|-------------------------------------|--------------|
| REFUNDING— | |
| 4s, M & N, \$90,000..... | Nov. 1, 1915 |
| Bonds are tax exempt. | |
| SEWER BONDS— | |
| 3 1/2s, M & N, \$60,000..... | Nov. 1, 1931 |
| (Subj. to call after Nov. 1, 1906.) | |
| 3 1/2s, F & A, \$40,000..... | Aug. 1, 1932 |
| (Optional after Aug. 1, 1912.) | |
| IMP'T BONDS (tax exempt)— | |
| 4s, F & A, \$80,000..... | Aug. 1, 1933 |
| (Subject to call Aug. 1, 1913.) | |
| Bond debt Nov. 1, 1904..... | \$282,000 |

SHENANDOAH.—

Shenandoah is in Schuylkill County.

| LOANS— | When Due. |
|-----------------------------------|-----------|
| REFUNDING BONDS— | |
| 4s, J & J, \$25,000..... | 1926 |
| WATER BONDS— | |
| 5s, J & J, \$12,900..... | 1923-1924 |
| Bond debt Jan. 1, 1905, \$157,200 | |
| Floating debt..... | 70,000 |

OPTIONAL.—All above bonds are subject to call at any time.

TAX FREE.—All bonds free of tax to holders.

SHENANDOAH SCHOOL DIST.—W. J. L. wie, Sec'y.

Bonds due 1917 are exempt from taxation.

| LOANS— | When Due. |
|---------------------------------|-----------|
| 4s, J & J, \$13,200 r..... | 1915 |
| 4s, J & J, 9,100 r..... | 1907 |
| 4s, J & J, 10,000 r..... | 1915 |
| 4s, A & O, 20,000 r..... | 1917 |
| 4s, '04, J & D, 30,000..... | 1924 |
| (Subject to call at any time.) | |
| All bonds optional at any time. | |

Bonded debt June 5, 1905, \$82,800

Floating debt.....\$11,891

Total debt June 5, 1905.....94,191

Sinking fund.....9,701

Assessed val'n 1905.....3,003,523

Value school prop'ty 1905.....185,000

School tax (per \$1,000), '05.....\$16.25

Assessed val'n 1904.....16,614,003

INTEREST is payable at Farmers' National Bank.

SOUTH BETHLEHEM.—Thos. Ganey, Sec.

This borough is in Northampton County.

| LOANS— | When Due. |
|--|---------------|
| PERMANENT STREET IMP. BONDS— | |
| 4s, A & O, \$15,000 c..... | Apr. 1, 1919 |
| 4s, A & O, 15,000 c..... | Apr. 1, 1920 |
| 4s, J & J, 5,000 c..... | July 1, 1921 |
| 4s, J & J, 15,000 c..... | July 1, 1922 |
| REDEMPTION BONDS— | |
| 4s, F & A, \$69,500 c..... | Aug. 1, 1916 |
| SEWER BONDS— | |
| 4s, M & S, \$100,000 c..... | Sept. 1, 1933 |
| (Subject to call after Sept. 1, 1922.) | |

OPTIONAL.—Bonds (unless otherwise stated) are subject to call fifteen years from date of issue, at the option of the borough.

INTEREST at office of Borough Treasurer.

SOUTH BETHLEHEM SCHOOL DIST.—John Donegan,

Chairman Finance Committee.

| | |
|-----------------------------------|--------------|
| 4s, J & D, \$39,100..... | June 1, 1932 |
| (Optional after June 1, 1912.) | |
| Bonded debt May 1, '05, \$140,000 | |
| Assessed val'n 1904..... | 5,860,380 |

SOUTH SHARON.—M. A. Tozier, Burgers.

This borough is in Mercer County. Incorporated Dec., 1901.

| LOANS— | When Due. |
|--------------------------------------|-------------|
| 4 1/2s, J & J, \$45,000 c..... | 1908-1933 |
| (Part due every 5 years.) | |
| SEWER BONDS— | |
| 4 1/2s, '01, J & J, \$100,000 c..... | July 1, '34 |

TAX FREE.—All bonds are free from tax.

INTEREST on the \$45,000 bonds is payable in South Sharon, on \$100,000 issue at Colonial Trust Co., Pittsburgh.

TARENTUM.—Wm. A. Gibson, Secretary.

This borough is in Allegheny County.

| LOANS— | When Due. |
|-------------------------------------|---------------|
| ELECTRIC-LIGHT BONDS— | |
| 5s, M & S, \$33,000..... | 1922 |
| (Subject to call \$1,500 yearly.) | |
| 4 1/2s, '04, J & J, \$10,000..... | July 1, 1934 |
| (Subject to call July 1, 1919.) | |
| SEWER BONDS— | |
| 5s, M & S, \$15,000..... | Sept. 1, 1928 |
| (Subject to call Sept. 1, 1908.) | |
| FUNDING BONDS— | |
| 4 1/2s, J & D, \$13,000..... | June 1, 1932 |
| 4 1/2s, '04, J & J, \$12,000..... | July 1, 1934 |
| (Subj. to call after July 1, 1919.) | |
| STREET BONDS— | |
| 4s, J & D, \$2,500..... | June 1, 1932 |

INTEREST is payable at the National Bank of Tarentum.

UNIONTOWN.—Charles F. Kefoven, Clerk.

This borough is the county seat of Fayette County. Incorporated in 1796. Bonds are tax exempt.

| LOANS— | When Due. |
|--------------------------------------|-------------|
| STREET AND SEWER BONDS— | |
| 4s, M & N, \$149,500 c..... | May 1, 1928 |
| (Subject to call after May 1, 1918.) | |
| FUNDING BONDS— | |
| 3s, M & N, \$59,000 c..... | May 1, 1919 |
| Interest payable in Uniontown. | |

VENANGO CO.—E. K. Smiley, Clerk.

Franklin is the County seat. Bonds are free from all taxes.

| LOANS— | When Due. |
|-----------------------------------|-----------------|
| 4s, J & J, \$198,000 c..... | Jan. 1, '06-'14 |
| Interest payable by County Treas. | |
| Bonded debt Oct. 1, '05..... | \$198,000 |

WASHINGTON.—Thomas Hare, Treasurer.

This borough is in Washington County.

| LOANS— | When Due. |
|---------------------------------------|----------------|
| JUDGMENT BONDS— | |
| 4s, '05, M & N, \$50,000 c..... | Nov. 1, '09-18 |
| PAYING BONDS— | |
| 4s, A & O, \$80,000..... | 1908-1912 |
| 3 1/2s, J & J, 75,000..... | Oct. 1, 1913 |
| (\$15,000 due yearly) to Oct. 1, 1917 | |
| 3 1/2s, 36,500..... | 1922-23 |
| (40,000..... | Nov. 1918-21 |
| 4s, M & N, 30,000..... | Nov. 1922 & 27 |
| (90,000..... | Nov., 1923-26 |

WASHINGTON SCHOOL DIST.—R. W. Mason, Sec.

| LOANS— | When Due. |
|--|--------------|
| 4s, M & S, \$24,500..... | 1906-1912 |
| 3 1/2s, M & S, 50,000..... | 1910-1921 |
| (For dates of maturity see V. 69, p. 613.) | |
| 3 1/2s, J & D, \$3,500..... | Dec. 1, 1922 |
| 3 1/2s, J & D, 3,000..... | Dec. 1, 1923 |
| 5s, '04, J & D, \$100,000 c..... | June, '09-24 |
| (\$25,000 due every five years.) | |

* Free from tax.

WASHINGTON CO.—Geo. E. Lockhart,

Clerk County Commissioners.

Washington is the county seat.

LOANS— When Due
COUNT-HOUSE & JAIL BONDS—
 4s, F&A, \$423,000 r. Aug. 1, '06-'26
 (Various amounts yearly.)
 4s, F&A, \$300,000 r.
ROAD BONDS—
 4s, '04, M&S, \$70,000 c. Sept. 1, '08-12

INTEREST on first-named issue is payable at Union Trust Co., Pittsburgh; on \$300,000 issue at Washington.

WEST CHESTER.—W. S. UNDERWOOD, Treas.

This borough is the capital of Chester County.
LOANS— When Due
STREET IMPROVEMENT BONDS—
 2s, A&O, \$13,100 1929
 (Optional on 60-days' notice.)
 3s, J&J, \$9,000 Apr. 1, 1933
 (Subject to call before maturity.)
WATER BONDS—
 3s, J&J, \$42,200 1927
 (Optional on 60 days' notice.)
 3s, A&O, \$59,700 1927
 (Optional on 60 days' notice.)
 Int. payable by Borough Treasurer
 Total debt Oct. 2, 1905 \$124,000
 Sinking fund 12,943
 All taxes on bonds are paid by the borough.

WILKES-BARRE.—FRED. GOERINGER Comp.

Wilkes-Barre is in Luzerne County.
LOANS— When Due
STREET IMPROVEMENT BONDS—
 3s, F&A, \$202,000 1906-1929
 (\$5,000 yearly on Feb. 1 to 1919 &
 \$9,000 yearly to 1929.)
CITY IMPROVEMENT BONDS—
 4s, J&D, \$90,000, June 1, 1927
 Redeemable in part 1907, 1912,
 1917 and 1922
 4s, M&N, \$40,000 1909-1924
 (\$10,000 due every 5 yrs. on May 1.)
 3s, F&A, \$98,000, Aug. 1906-'29
 5s, J&D, 3,500 Dec. 1, 1905
 4s, F&A, 2,200 Feb. 1, 1907
 4s, J&J, \$60,000 Jan. 1, 1919-'22
 1904, 1900,000 Jan. 1, 1923-'27
CITY PROPERTY.—The city owns property valued at \$263,985.
WILKES-BARRE SCHOOL DIST.—CHAS. LONG, Pres.
BUILDING BONDS—
 5s, A&O, \$3,000 c. 1906-1909
 5s, J&D, 22,000 c. 1904-1911
 5s, F&A, 35,000 c. 1910-1914
 4s, M&S, 40,000 c. Sept. 1, '15-'18

WILKINSBURG.—G. A. GRABE Ch. Fin. Com.

This borough is in Allegheny County.
LOANS— When Due
STREET BONDS—
 4s, J&J, \$40,000
 4s, J&D, 60,000
 3s, 10,000 1906-1915
 3s, J&J, 35,000 July 1905-1930
 (For maturity, see V. 70, p. 1266.)
 6s, \$30,000 1918
 4s, J&J, 46,000 July 10, '28
 6,000 July 10, '29-30
 4s, '04, J&J, 26,000 c. July 1, '14-28
 24,000 c. July 1, '27-34
FIRE DEPT. BONDS—
 3s, M&N \$1,000 Nov. 1, 1922-26
SEWER BONDS—Tax-exempt—
 4s, M&S, \$140,000
 Bonded debt May, 1903 \$34,400
 Tax valuation 1904 14,215,415
 Assessment at 75 % actual value
 Tax rate (per \$1,000) 1904 \$0.50
 Population in 1890 was 4,662
 Population in 1900 was 11,886
Wilkesburg School District—
 Bonded debt June 1, '04, \$191,000
 INTEREST is payable at the First National Bank of Wilkesburg.

WILLIAMSPORT.—S. T. FORESMAN, Mayor.

This city is the capital of Lycoming County. Bonds all tax exempt.
LOANS— When Due
STREET IMPROVEMENT BONDS—
 3s, '05, M&S, \$30,000 Nov. 1, 1935
 (Optional after Nov. 1, 1915.)
GRATUITY BOND BONDS—
 3s, F&A, \$71,000 c. Aug. 1, 1922
 (Optional after Aug. 1, 1912)
REFUNDING BONDS—
 3s, M&S, \$500,000 c. Sept. 1, 1929
 (Subject to call after Sept. 1, 1909)
WILLIAMSPORT SCHOOL DIST.—W. M. DIERICK, S. C.
LOANS— When Due
 3s, F&A, \$20,000 Feb. 1, 1911
 4s, J&D, 35,000 c. Dec. 1, 1913
 4s, 20,000 Feb. 1, 1912

WILMERDING.—VERNER L. BARBOR, Clerk.

This borough, organized in 1890, is in Allegheny County. Bonds are tax exempt.
LOANS— When Due
STREET IMPROVEMENT BONDS—
 5s, A&O, \$40,500 Oct. 1, 1915
 5s, A&O, 28,500 Oct. 1, 1926
 Outstanding loan \$5,000
 Total debt Oct. 1, 1905 74,000
 Total valuation 1905 2,851,885
WILMERDING SCHOOL DIST.—
 5s, A&O, \$22,000 Apr. 1, 1911

YORK.—JACOB K. SEACREST, Comptroller.

York is the capital of York County. Incorporated as borough Sept. 21, 1787; as city Jan. 11, 1887. Several suburban districts were annexed early in 1900.
LOANS— When Due
FIRE DEPT. BONDS—
 3s, F&A, \$30,000 Feb. 1, 1932
 (Subject to call after Feb. 1, 1922)
 3s, M&N, \$20,000 May 1, 1933
 (Subject to call after May 1, 1923.)
HIGHWAY IMP. BONDS—
 4s, J&J, \$21,000 July 1, 1914
 4s, A&O, 39,000 Oct. 1, 1912
 4s, A&O, 32,500 Oct. 1, 1916
 4s, A&O, 40,000 Apr. 1, 1917
 4s, A&O, 5,000 Oct. 1, 1911
 3s, A&O, 74,000 1910-1930
 3s, M&S, 65,000 Sept. 1, 1932
 (Subject to call since 1890.)
 3s, F&A, \$37,000 Aug. 1, 1933
 (Subject to call Aug. 1, 1923.)
SEWER BONDS—
 \$200,000 c. Dec. 1, 1918
 4s, J&D, 65,000 c. Dec. 1, 1923
 70,000 c. Dec. 1, 1933
 Interest is payable at York, Pa.
 Bond debt May, 1905 \$730,250
 Sinking fund and cash 19,614
 Floating debt (add'l) 19,210
 Tax valuation 1903 19,145,271
 Assessment about 1/2 actual value
 Total tax (per \$1,000) '04 \$17.50
 Population in 1890 was 20,793
 (Parts of several townships annexed since 1890.)
 Population in 1900 (Census) 33,654

TAX FREE.—All of the above securities are exempt from taxation CITY PROPERTY.—The city in 1900 owned public buildings and available assets amounting to \$130,666.44.

YORK SCHOOL DISTRICT.—D. N. CRIDER, Sec.

LOANS— When Due
 4s, '07, \$50,000 r. June 1, 1906-15
 4s, '04, J&D, \$50,000 c. May 1, 1907
 J&D, 27,000 r. June 1, 1914-26
 4s, '09, 28,000 r. June 1, 1926-27
 J&D, 14,000 r. June 1, 1928
 3s, '05, J&J, 50,000 c. July 1, '33
 (Subject to call after July 1, 1928.)
 3s, '02, M&N, \$60,000 c. May 1, '22
 (Subject to call after May 1, 1907)
 4s, '04, J&D, \$50,000 c. May 1, 1909-13
 Bond debt Oct. 1, 1905 \$325,279
 Sinking fund 26,619
 A-s'd valuation, real 18,318,316
 A-s'd valuation, pers'l 828,955
 Total valuation 1905 19,145,271
 Assessment 1/2 actual value
 School tax (per M.) 1905 \$6.50

INTEREST on bonds of 1902 payable at office of City Treasurer on coupon bonds of 1903 at Northern Trust Co., Phila., and on bonds of 1904 at H. Kleybolte & Co., New York.

YORK CO.—J. T. FITZPATRICK, Clerk C. Com'r.

York is the county seat.
LOANS—
 Flood, 1889, 4s \$4,500
 Court house, 1898, 4s 200,000
 Do do 1899, 3-65s 170,000
 Refunding, 1903, 3s 125,000
 Funding, 1902, 3s 186,000
 Bridge, 1902, 3s \$44,000
 Bond debt Sept. 1, 1905 680,000
 Sinking fund 67,540
 A-s-s'd val'n 1905 \$50,033,573
 Co. tax (per \$1,000) 1905 \$3.50
 Population 1900 116,413

ADDITIONAL STATEMENTS.

In the first table below we show the outstanding debt and the assessed value of property of such counties in the State of Pennsylvania as are not included among the foregoing returns. We add in each case the population from the Census of 1900. In the second table we give the indebtedness of other civil divisions of the State, not included among the foregoing.

| Name of County. | Total Debt. | Assessed Valuation. | Population. |
|------------------------------|-------------|---------------------|-------------|
| Adams | \$35,000 | \$12,230,000 | 34,496 |
| Armstrong | 69,000 | 9,342,228 | 52,551 |
| Beaver | 160,000 | 27,613,320 | 56,432 |
| Bedford | 39,510 | 9,038,387 | 39,468 |
| Bradford | 14,000 | 21,000,000 | 59,463 |
| Bucks | No debt. | 38,527,211 | 71,190 |
| Butler | 116,000 | 8,962,816 | 56,962 |
| Cambria | No debt. | 35,531,710 | 104,837 |
| Cameron | 33,000 | 1,109,525 | 7,048 |
| Carbon | 81,500 | 5,878,179 | 44,510 |
| Centre | No debt. | 11,847,543 | 42,894 |
| Chester | 50,300 | 52,00,000 | 95,695 |
| Clarion | 104,000 | 8,622,180 | 34,283 |
| Clarion Co. Poor District | 45,000 | 8,491,516 | 30,213 |
| Cleaveland | 141,000 | 18,674,911 | 80,614 |
| Cleaveland Co. Poor District | 50,000 | 19,769,665 | 28,685 |
| Clinton | 124,500 | 7,502,570 | 28,685 |
| Columbia | 194,000 | 12,750,000 | 39,896 |
| Crawford | No debt. | 31,016,294 | 63,643 |
| Cumberland | No debt. | 23,025,627 | 50,344 |
| Elk | No debt. | 1,000,000 | 32,903 |
| Elk Co. Poor District | 37,000 | 5,000,000 | 32,903 |
| Erie | No debt. | 46,000,400 | 98,473 |
| Fayette County | 103,000 | 57,000,000 | 110,412 |
| Forest | 43,000 | 2,383,401 | 11,039 |
| Franklin | No debt. | 18,057,327 | 54,902 |
| Fulton | 4,310 | 2,162,931 | 22,281 |
| Greene | No debt. | 7,500,000 | 34,650 |
| Huntingdon | 114,500 | 11,914,042 | 42,556 |
| Indiana | 50,200 | 14,000,000 | 59,113 |
| Jefferson | 12,000 | 11,914,042 | 42,556 |
| Jefferson Co. Poor District | 100,000 | 14,000,000 | 59,113 |
| Junata | 87,195 | 5,213,703 | 16,054 |
| Lancaster | 551,900 | 55,526,225 | 180,241 |
| Lawrence | No debt. | 25,504,557 | 57,632 |
| Lebanon | 72,200 | 32,848,935 | 58,827 |
| Lehigh | No debt. | 50,735,692 | 93,993 |
| McKean | No debt. | 8,460,002 | 51,343 |
| Mercer | No debt. | 32,274,409 | 57,387 |
| Mifflin | 55,000 | 11,270,451 | 23,160 |
| Monroe | 39,100 | 7,398,948 | 21,161 |
| Montour | 13,238 | 5,221,592 | 15,528 |
| Northampton | 100,000 | 63,843,259 | 99,887 |
| Northumberland | 203,100 | 12,700,465 | 90,911 |
| Perry | 161,536 | 7,844,186 | 26,263 |
| Pike | No debt. | 2,086,329 | 8,768 |
| Potter | 75,000 | 10,924,947 | 90,621 |
| Snyder | 4,86,000 | 4,836,96 | 17,304 |
| Sullivan | 51,500 | 1,837,212 | 12,134 |
| Susquehanna | 10,500 | 4,376,745 | 40,043 |
| Tioga | 60,000 | 14,865,695 | 49,086 |
| Union | 39,650 | 8,007,623 | 17,592 |
| Warren | 22,000 | 11,186,467 | 38,948 |
| Wayne | 15,000 | 4,377,846 | 30,171 |
| Westmoreland | 1,000,000 | 73,441,835 | 160,175 |
| Wyoming | 39,200 | 3,884,856 | 17,132 |

| Cities, Boroughs, etc. | Total Debt. | Assessed Valuation. | Tax Rate. | Population. |
|-----------------------------------|-------------|---------------------|-----------|-------------|
| Abington (Twp.) Montg. Co. | \$72,000 | \$4,500,000 | \$10.00 | 3,903 |
| Allentown (Boro.) Berks Co. | 4,000 | 2,500,000 | ..... | ..... |
| Amble (Bor.) Montgomery Co. | 24,500 | 1,250,000 | \$7.50 | 1,884 |
| Ashland (Boro.) Schuylkill Co. | 68,000 | 1,400,000 | 9.00 | 6,438 |
| Ashland School District | 9,500 | 1,300,000 | 11.00 | ..... |
| Aspinwall (Bor.) Allegheny Co. | 52,000 | 7,474,470 | 14.00 | 1,231 |
| Avalon (Boro.) Allegheny Co. | 138,500 | 2,899,040 | 9.00 | 2,130 |
| Avalon School District | 64,500 | 2,899,040 | ..... | ..... |
| Bever (Boro.) Beaver Co. | 100,020 | 1,511,935 | ..... | 2,348 |
| Beaver Falls (Boro.) Beaver Co. | 8,000 | 4,476,000 | 9.00 | 10,054 |
| Beaver Falls School District | 59,100 | 4,000,000 | 8.50 | ..... |
| Bellefonte (Boro.) Center Co. | 127,000 | 1,632,829 | 25.50 | 4,216 |
| Berwick School District | 32,500 | 948,720 | 13.00 | ..... |
| Blomberg, Columbia Co. | 79,248 | 2,329,814 | 9.00 | 6,170 |
| Bradford (C.) McKean Co. | 89,881 | 4,970,000 | 14.00 | 15,029 |
| Bradford School District | 49,000 | 5,000,000 | 11.75 | ..... |
| Bri. report (Boro.) Montg. Co. | 31,821 | ..... | ..... | 3,097 |
| Bridgeport School District | 26,800 | ..... | ..... | ..... |
| Bridgeville School District | 41,000 | 1,000,000 | 14.00 | ..... |
| Butler School District | 8,000 | 8,000,000 | 7.00 | ..... |
| Cambria Sprs. (Bor.) Crawford Co. | 44,000 | 70,000 | 16.00 | 1,495 |
| Carlisle (Boro.) Lehigh Co. | 37,175 | 2,600,197 | 10.00 | 18,536 |
| Carlisle School District | 71,919 | 2,928,483 | 14.00 | ..... |
| Ca. Hale (Boro.) Cumberland Co. | 97,000 | 1,800,000 | 6.50 | 9,626 |
| Carlisle School District | 47,400 | 3,577,399 | 6.50 | ..... |
| Carnegie, Allegheny Co. | 215,500 | 4,073,355 | 16.00 | 7,330 |
| Carnegie Sch. D., Allegheny Co. | 71,000 | ..... | ..... | ..... |
| Catawissa (Boro.) Lehigh Co. | 37,202 | 1,819,615 | 7.00 | 3,963 |
| Charlton (Boro.) Lehigh Co. | 160,500 | 2,652,000 | 12.00 | 5,930 |
| Cheltenham Fwp. School Dist. | 118,000 | 8,451,659 | 5.70 | ..... |
| Westmont (Boro.) Allegheny Co. | 25,000 | 2,069,380 | 6.00 | ..... |

State of Delaware.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - 2,050
State Capital, - - - Dover
Governor (term expires Jan., 1909) - - - Preston Lea
Secretary of State (term expires with Gov.) - Joseph L. Cahall
Treasurer (term expires Jan., 1907) - - - Thos. N. Rawlins
Auditor (term expires Jan., 1907) - - - Geo. H. Dick

Legislature meets biennially in odd years on the first Tuesday in January, and pay is limited to 60 days.

HISTORY OF DEBT.—The historical details of Delaware's State debt from 1865 to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 72. The present extent and condition of the debt and resources of the State are given below, showing that Delaware now holds good assets more than equaling its liabilities.

| NAME AND PURPOSE. | Interest. Rate Payable. | Principal. When Due. | Outstanding. |
|---|----------------------------|-------------------------|--------------|
| Bond iss. to school fund 1881. | 6 Jy | July 1, 1906 | \$158,750 |
| Car. to Delaware College 1877 | 6 J & J | perpetual | 83,000 |
| Hospital improvement 1895. | 3½ J & J | July 1, 1915 | 35,000 |
| Subject to call on or after Jan. 1, 1906. | | | |
| Part of ser. "B" refund 1887 | 3 J & D | June 1, 1907 | \$250,000 |
| Subject to call on or after June 1, 1897. | | | |
| Refunding, 1897. | 3 J & D | Dec. 1, 1927 | 245,000 |
| Subject to call after Dec. 1, 1902. | | | |

INTEREST.—On bonds of series "B" and the Refunding bonds of 1897 is payable at the Philadelphia National Bank in Philadelphia; on bonds of 1895 at Farmers' Bank at Wilmington.

TOTAL DEBT, ETC.—The total liabilities on Jan. 1, 1905, were \$811,750, including \$42,000 "guarantee railway deposits." The assets on Jan. 1, 1905, were \$1,458,561; assets in excess of liabilities \$646,811. The total assets include bank stocks \$766,772 (market value); mortgages on railroads \$385,000; bonds, \$156,750; real estate, \$83,000, and cash in treasury, \$67,039.

ASSESSED VALUATION.—The total assessed valuation of the State in 1904 was \$75,064,716. No tax is levied for general State purposes.

DEBT LIMITATION.—Neither the new Constitution (adopted June 4, 1897), nor the old Constitution nor the State statutes contain any general provisions authorizing bond issues or limiting the debt-making power, except that the new Constitution—

(1) Forbids the State (Article 8, Sec. 3) to borrow money or create debt, "but pursuant to an Act of the General Assembly passed with the concurrence of three-fourths of all the members elected to each House, except to supply casual deficiencies, repel invasion, suppress insurrection, defend the State in war or pay existing debts," etc.
(2) Forbids any county, city, town or other municipality (Article 8, Sec. 8) to "lend its credit or appropriate money to, or assume the debt of, or become a shareholder or joint owner in, or with, any private corporation or any person or company whatever."

(3) Forbids any corporation (Article 9, Sec. 1) to be created, etc., by special act, "but only by or under general law"; "but the foregoing provisions shall not apply to municipal corporations, banks," etc.
The above indicates that the authority as regards municipalities (except as already specified in number (2)) rests with the General Assembly, and the General Assembly always passes special acts to provide for special occasions and needs.

POPULATION OF STATE.—

| | | | | | |
|------|---------|------|---------|------|--------|
| 1900 | 184,735 | 1890 | 112,216 | 1820 | 72,749 |
| 1890 | 168,493 | 1850 | 91,532 | 1810 | 72,074 |
| 1880 | 146,608 | 1840 | 78,085 | 1800 | 64,273 |
| 1870 | 125,015 | 1830 | 76,748 | 1790 | 59,098 |

CITIES, COUNTIES AND TOWNS
IN THE
STATE OF DELAWARE.

KENT COUNTY.—County seat is Dover. Bonds and certificates are exempt from all taxation.

| LOANS— | When Due. | Floating debt certifs. |
|-------------------------|-----------|---------------------------|
| COUNTY BONDS— | | \$11,509 |
| 4s, semi-an., \$40,000 | 1913 | Total debt Oct. 1, 1905 |
| CERTIFICATES— | | 51,500 |
| 5s, semi-an., \$1,000 | Optional | Tax valuation 1905 |
| 4s, semi-an., 10,500 | Optional | 12,561,397 |
| Bond. debt Oct. 1, 1905 | \$40,000 | Co. tax per \$1,000 1905 |
| | | 25.90 |
| | | Population in 1905 (est.) |
| | | 33,000 |
| | | Population 1900 (Census) |
| | | 32,763 |

NEWARK.—SAMUEL B. HERDMAN, Treasurer.

Newark is in New Castle County. Incorporated 1852; re-incorporated 1897. Bonds are tax exempt.

| LOANS | When Due. | Total valuation 1905 |
|-------------------------------|-----------|-----------------------------------|
| REFUNDING WATER BONDS— | | \$620,150 |
| 4s, J & D, \$35,000 e. | 1926 | Assessment about ½ actual value. |
| (Subject to call after 1906.) | | County tax (per \$1,000) '04 |
| Electric light 5s, \$2,500 e. | | 104.55-00 |
| Bonded debt Apr. 1, 1905 | \$37,500 | Town tax (per \$1,000) 1904-10-00 |
| | | Population 1905 (est.) |
| | | 1,500 |
| | | Population 1900 was |
| | | 1,213 |

INTEREST is payable at the National Bank of Newark, Delaware.

NEW CASTLE CO.—County seat is Wilmington.

| LOANS— | When Due. | REFUNDING BONDS— |
|--|--------------------------------------|---|
| REFUNDING COURT H. LOAN— | | 4s, \$150,000 r. |
| 3½s, J & J \$69,000 r. | July 1, '14 to (\$10,000 due yearly) | 1910-1924 |
| 5s, M & N, g., \$80,000, r. Sept. 1, '06 | July 1, 1920 | (\$10,000 yearly on Dec. 1.) |
| 4s, J & J, \$20,000 r. | July 1, '14-15 | 4s, \$75,000 e July 1, 1925 |
| BRIDGE BONDS 1893— | | WORK HOUSE BONDS— |
| 5s, M & N, g., \$80,000, r. Sept. 1, '06 | | 3½s, J & J, \$100,000 r. July 1, 1919 |
| 5s, M & N, g., \$80,000, r. Sept. 1, '1913 | | (Subject to call after July 1, 1904) |
| 4s, J & J, \$20,000 r. | July 1, '14-15 | 4s, J & J, \$175,000 r. July 1, 1923 |
| FUNDING DEBT— | | 4s, \$5, J & J, \$5,000 e. July 1, 1930 |
| 5s, M & N, g., \$40,000, r. 1908-1909 | | Total debt Oct. 1, 1905 |
| (10,000 due yearly.) | | \$771,000 |
| 60,000 r. 1905-10 | | Total valuation 1904 |
| 5,000 r. 1911 | | 50,015,080 |
| 10,000 r. 1912 | | Assessment ½ to ¾ actual value. |
| 2,000 r. 1913 | | County tax per \$1,000 '04 |
| | | \$5.00 |
| | | Population 1890 was |
| | | 97,182 |
| | | Population 1900 (Census) |
| | | 109,697 |

The workhouse bonds, while issued and guaranteed by the county, are a charge upon the Trustees of New Castle County Workhouse. Interest and principal are payable by Trustees.

TAX FREE.—All bonds issued by this county exempt from taxation. INTEREST is payable at Wilmington.

| Offices, Boroughs, etc. | Total Debt. | Assessed Valuation. | Tax Rate. | Population. |
|--------------------------------------|-------------|---------------------|-----------|-------------|
| Clairton School District. | \$70,000 | \$2,000,000 | \$5.50 | |
| Clifton Heights (Bor.), Delaware Co. | 29,500 | 1,000,000 | 18.00 | 2,330 |
| Coal Twp., Sch. D., Northum. Co. | 60,693 | | | |
| Conahocken (Bor.), Montg. Co. | 54,100 | | 7.50 | 5,762 |
| Cornapolis (Bor.), Allegheny Co. | 138,500 | 2,487,975 | 9.00 | 2,555 |
| Cornapolis School District. | 70,000 | 2,486,390 | | |
| Corry (C.), Erie Co. | 105,100 | 1,723,847 | 27.50 | 5,369 |
| Corry School District. | 26,000 | 1,602,397 | 10.00 | |
| Crafton (Bor.), Allegheny Co. | 113,000 | 3,441,695 | 12.25 | 1,997 |
| Danville (Boro.), Montour Co. | 123,300 | | | 8,042 |
| Darby (Boro.), Delaware Co. | 67,100 | | 18.50 | 3,429 |
| Darby School District. | 75,000 | | | |
| Donora (Boro.), Washington Co. | 76,000 | 2,421,248 | 25.00 | |
| Donora School District. | 40,000 | 2,245,249 | 13.00 | |
| "Du Bois (Boro.), Clearfield Co. | 171,503 | 2,908,913 | 31.60 | 9,375 |
| Du Bois School District. | 101,000 | | | |
| Dunbar Twp. School District. | 32,000 | 4,232,732 | 7.50 | |
| Dunmore (Boro.) Lackawanna Co. | 76,000 | 1,859,084 | | 12,583 |
| Dunmore School District. | 101,500 | 1,940,000 | | |
| Duquesne (Bor.), Allegheny Co. | 269,000 | 5,050,275 | 18.00 | 9,036 |
| E. Pittsburg (Bor.), Allegheny Co. | 95,000 | 2,301,205 | 4.70 | 2,883 |
| East Pittsburg School District. | 25,000 | 2,192,324 | 7.00 | |
| East Wash'n (Boro.) Wash. Co. | 51,400 | | | 1,051 |
| Edgewood (Bor.), Allegheny Co. | 49,500 | 2,455,115 | 8.00 | 1,139 |
| Ellwood City (Bor.), Lawrence Co. | 38,000 | 1,375,000 | 31.00 | 2,243 |
| Ellwood City School District. | 46,000 | 1,929,600 | | |
| Etna (Bor.), Allegheny Co. | 98,000 | 2,780,775 | 11.00 | 5,384 |
| Ford City, Armstrong Co. | 56,000 | 865,385 | | 2,870 |
| Franklin (City), Venango Co. | 72,500 | 4,511,125 | 22.00 | 7,317 |
| Franklin School District. | 66,000 | 4,554,475 | 10.00 | 10,000 |
| Gettysburg (Boro.), Adams Co. | 33,000 | 1,187,529 | | 3,495 |
| Girardville School District. | 41,588 | | | |
| Glassport School District. | 75,702 | 2,487,975 | | |
| Greensburg (Bor.), Westm'd Co. | 66,000 | 4,541,495 | | 6,508 |
| Greensburg School District. | 120,500 | 5,185,938 | | |
| Greenville (Bor.), Mercer Co. | 49,001 | 1,903,810 | 21.00 | 4,914 |
| Hazleton (City), Luzerne Co. | 50,000 | 4,544,585 | 18.40 | 14,230 |
| Hazleton School District. | 128,100 | 4,731,970 | 6.00 | |
| Holidayburg (Bor.), Blair Co. | 46,000 | 1,155,000 | 4.50 | 2,998 |
| Huntingdon (Boro.) Huntingdon Co. | 40,500 | 1,934,501 | 17.50 | 6,088 |
| Ingram (Boro.), Allegheny Co. | 45,000 | 1,899,915 | 5.5 | |
| Jeannette (Bor.), Westm'd Co. | 143,500 | 2,200,000 | 11.00 | 34,650 |
| Jenkintown (Bor.), Montg. Co. | 37,000 | 1,382,150 | 10.00 | 2,091 |
| Jersey Shore (Bor.), Lycoming Co. | 35,137 | 982,043 | 30.50 | 3,070 |
| Jersey Shore School District. | 39,000 | 1,010,000 | 11.00 | |
| Johnstown School District. | 27,000 | | | 33.00 |
| Kennett Sq. (Bor.), Chester Co. | 40,000 | 818,050 | 14.00 | 1,516 |
| Lansdale (Bor.), Montg. Co. | 38,390 | 1,200,000 | 13.50 | 2,754 |
| Lehighton (Boro.) Carbon Co. | 22,400 | 69,000 | 49.00 | 4,629 |
| Lewistown (Boro.), Mifflin Co. | 100,000 | 2,902,364 | 8.00 | 4,451 |
| Ligonier School District. | 32,000 | 485,000 | 12.00 | |
| Mahoning City (B.), Schuylk. Co. | 79,500 | 2,134,274 | 26.50 | 13,504 |
| Mechanicsburg (Bor.), Cumberland Co. | 30,125 | 1,610,619 | 8.00 | 3,241 |
| Media (Boro.), Delaware Co. | 95,000 | 2,300,000 | 8.00 | 3,075 |
| Mercer (Boro.), Mercer Co. | 29,025 | 732,000 | 16.00 | 1,804 |
| Middletown (Bor.), Dauphin Co. | 45,000 | 1,490,000 | 23.50 | 5,608 |
| Middletown School District. | 35,000 | 1,500,000 | 10.00 | |
| Milville (Boro.), Allegheny Co. | 13,000 | 2,481,055 | 21.00 | 6,736 |
| Milton (Town), N'umberland Co. | 50,000 | 2,100,000 | 22.50 | 6,175 |
| Milton School District. | 30,000 | 2,245,000 | 8.00 | |
| Monaca (Boro.) Beaver Co. | 82,789 | 1,184,217 | 10.00 | 2,006 |
| Monongahela, Washington Co. | 70,000 | | | 5,173 |
| Mt. Carmel (Bor.), N'umberland Co. | 51,600 | 897,976 | | 13,176 |
| Mt. Carmel School District. | 54,350 | 2,495,374 | 9.00 | |
| Mt. Pleasant (Bor.) Westmore Co. | 63,980 | 1,500,000 | 8.50 | 4,745 |
| Mt. Pleasant School District. | 30,000 | 1,581,115 | 9.00 | 4,745 |
| Munhall School District. | 12,600 | 3,810,450 | 8.00 | |
| Nanticoke School District. | 106,500 | 1,200,389 | | |
| New Brighton (Bor.), Beaver Co. | 45,500 | | | 6,820 |
| North East (Bor.), Erie Co. | 32,900 | 862,860 | 18.50 | 5,068 |
| Oakmont (Boro.), Allegheny Co. | 93,000 | 2,140,000 | 18.00 | 2,323 |
| Oil City Venango Co. | 40,000 | 6,751,392 | 8.00 | 12,284 |
| Oxford (Bor.), Chester Co. | 29,000 | 1,100,000 | 17.00 | 2,032 |
| Oxford School District. | 21,000 | | | |
| Patterson School District. | 28,000 | 625,170 | | |
| Phoenixville (Boro.), Chester Co. | 177,500 | 3,000,000 | 6.50 | 9,198 |
| Pittsboro (Boro.), Allegheny Co. | 7,000 | 1,115,750 | 4.00 | 2,601 |
| Pittston (City), Luzerne Co. | 44,300 | 1,401,979 | 20.00 | 12,556 |
| Pittston School District. | 27,000 | 1,355,366 | 20.00 | |
| Plymouth (Bor.), Luzerne Co. | 24,900 | 794,000 | 19.00 | 13,648 |
| Plymouth School District. | 12,600 | 785,000 | 26.00 | |
| Pottstown (Bor.), Montgom. Co. | 55,000 | 5,500,000 | 14.00 | 13,698 |
| Pottstown School District. | 75,000 | 5,500,000 | | |
| Prospect Park (B.), Delaware Co. | 43,000 | 622,293 | | 1,050 |
| Punxsutawney (Bor.), Jefferson Co. | 74,000 | 1,77,773 | 18.00 | 1,375 |
| Radnor Township School Dist. | 80,000 | 4,478,056 | 6.50 | |
| Rankin (Bor.), Allegheny Co. | 95,000 | 3,500,270 | 9.00 | 3,775 |
| Rankin School District. | 95,000 | 3,500,000 | | |
| Renovo (Bor.), Clinton Co. | 37,000 | 625,000 | 39.00 | 4,082 |
| Ridley Park (Boro.) Delaware Co. | 58,000 | 1,903,530 | 17.25 | 1,231 |
| Rochester (Bor.), Beaver Co. | 102,008 | | | 4,688 |
| Rochester School District. | 87,208 | | | |
| Royston School District. | 28,600 | | | |
| Scottsdale (Boro.), Westm'd Co. | 78,397 | 2,272,380 | 20.00 | 4,261 |
| Bewickley (Boro.), Allegheny Co. | 137,500 | 4,611,680 | 6.50 | 3,568 |
| Sharpburg (Bor.), Allegheny Co. | 161,500 | 3,485,175 | 18.00 | 6,842 |
| Sharpburg School District. | 100,000 | 3,529,285 | 6.00 | |
| Sheraden (Bor.), Allegheny Co. | 49,000 | 3,050,850 | 12.50 | 2,948 |
| Shippenburg (Bor.) Cumberland Co. | 58,600 | 850,000 | 20.00 | 3,228 |
| Souderton (Bor.), Montgom. Co. | 45,000 | 606,000 | 14.00 | 1,077 |
| South Sharon School District. | 70,000 | 4,500,000 | 5.50 | |
| Steelton, Dauphin Co. | 223,800 | 5,400,240 | 9.50 | 12,086 |
| Steelton Sch. Dist., Dauphin Co. | 111,855 | 5,000,000 | 8.50 | |
| Stowe Twp. School District. | 35,000 | 4,199,560 | | |
| Stroudsburg (Boro.), Monroe Co. | 54,922 | 1,585,494 | 5.00 | 3,450 |
| Sunbury (B.), Northumberland Co. | 83,700 | 1,100,784 | 57.00 | 9,810 |
| Swinsvale School District. | 54,000 | 4,859,000 | 7.00 | |
| Tamques, Schuylk Co. | 88,000 | 1,837,180 | 22.00 | 7,297 |
| Tarentum School District. | 56,000 | 2,258,478 | 11.00 | |
| Taylor School District. | 43,000 | 1,255,049 | | |
| Titusville (C.), Crawford Co. | 107,800 | 2,124,950 | 14.50 | 8,244 |
| Turtle Creek (Boro.), Alleg. Co. | 92,000 | 4,499,030 | 20.00 | 3,262 |
| Turtle Creek School District. | 49,500 | 3,500,000 | | |
| Tyrone (Bor.), Blair Co. | 35,000 | 1,959,000 | 20.00 | 5,847 |
| Union City (Boro.), Erie Co. | 43,111 | 738,228 | | 3,104 |
| Union County | 40,000 | 8,007,623 | | 17,592 |
| Verona (Boro.), Allegheny Co. | 58,800 | 1,250,600 | 10.00 | 1,904 |
| Verona School District. | 14,000 | 1,200,000 | 8.50 | |
| Warren (Bor.), Warren Co. | 142,000 | 4,300,000 | 10.00 | 8,043 |
| Warren School District. | 132,500 | 3,844,388 | 12.50 | |
| Waynesboro (Bor.), Montgom. Co. | 78,500 | 1,574,308 | 14.00 | 5,396 |
| Waynesboro School District. | 34,500 | 1,543,308 | 12.00 | |
| Waynesboro (Bor.), Greene Co. | 116,155 | 1,864,663 | 22.00 | 2,544 |
| W. Homestead (B.), Allegheny Co. | 123,500 | 1,824,495 | | |
| West Homestead School District. | 30,000 | 1,477,591 | 9.00 | |
| Windber (Boro.), Somerset Co. | 34,000 | 970,000 | | |

* Information refused. These are the latest available figures.

SUSSEX CO.—JAMES H. WRIGHT, Clk of Peace.

Georgetown is the county seat. Bonds are exempt from taxation.
LOANS— When Due. Assessed value'n '05 \$11,576,129
 4s, J&J, \$20,000, July 1, 1906-'22 County tax (per \$1,000) 1905 6.00
 Total debt Oct. 1, 1905.. \$50,000 Population 1900.....38,647
 Population 1900.....42,278

WILMINGTON.—CHARLES H. BLAINE, Treasurer.

This city is in New Castle County. WM. L. HAMANN, Clerk.

LOANS— When Due.
PARK LOAN—
 3 1/2s, A&O, \$150,000, 1915-1917
 4s, A&O, 50,000, 1924
 4s, A&O, 25,000, 1925
 4s, A&O, 20,000, Apr. 1, 1926
 4s, A&O, 29,400, Oct. 1, 1926
 4s, A&O, 6,900, Oct. 1, 1926
 4s, A&O, 8,100, Oct. 1, 1927
 4s, A&O, 12,400, Apr. 1, 1927
 4s, A&O, 17,600, Oct. 1, 1927
 4s, '04, A&O, 10,000, Apr. 1, 1928
CREMATORY LOAN—
 4s, A&O, \$3,000, Oct. 1, 1906-1907
STREET AND SEWER BONDS—
 4s, A&O, \$45,400, Apr. 1, 1921
 4s, A&O, 50,950, Oct. 1, 1921
 4s, A&O, 52,500, Apr. 1, 1922
 4s, A&O, 1,150, Oct. 1, 1922
 4s, A&O, 12,150, Oct. 1, 1918
 4s, A&O, 43,900, Apr. 1, 1919
 4s, A&O, 45,250, Oct. 1, 1919
 4s, A&O, 46,800, Apr. 1, 1920
 4s, A&O, 48,050, Oct. 1, 1920
 4s, A&O, 4,050, Apr. 1, 1921
 4s, A&O, 67,000, Oct. 1, 1924
 4s, A&O, 62,850, Apr. 1, 1925
TAX FREE.—All bonds of this city are exempt from taxation.
INTEREST on all bonds payable at the office of the City Treasurer

WILMINGTON SCHOOL DISTRICT.—B. F. Bartram, Sec.

LOANS— When Due. Mortgage debt 5%..... \$10,000
 4s, M&N, \$90,000 c. Nov. '08-'11 Assessed value'n 1904, 44,741,000
 Bonded debt Apr. 1, 1905. 105,000 School tax (per \$1,000) '03 \$5.00
 Interest is payable at the Union National Bank of Wilmington.

State of Maryland.**DEBT, RESOURCES, Etc.**

Admitted as a State - - - - - One of Original Thirteen
 Total area of State (square miles) - - - - - 12,210
 State Capital - - - - - Annapolis
 Governor (term expires 3d Wed. Jan., 1908) - Edwin Warfield
 Sec'y of State (term expires with Gov'r) - Oswald Tilghman
 Treasurer (term expires Jan., 1906) - Murray Vandiver
 Comptroller (term exp. Jan., 1906) - Gordon T. Atkinson
 Legislature meets biennially in even years on the first Wednesday in January, and sessions are limited to 90 days.

HISTORY OF DEBT.—The historical details of Maryland's State debt from 1824 up to 1893 will be found in the STATE AND CITY SUPPLEMENT of April, 1893, pages 72 and 73.

| NAME AND PURPOSE. | Interest. | Rate Payable. | When Due. | Principal. | Outstand'g. |
|---------------------------------------|-----------|---------------|--------------|------------|-------------|
| Inane Asylum, 1890..... | 3 1/2 | J & J | 1911 | \$100,000 | |
| Penitentiary loan, 1890..... | 3 1/2 | J & J | 1911 | 500,000 | |
| Consolidat. loan of 1890..... | 3 | J & J | Jan. 1, 1914 | 5,401,926 | |
| State Build. & Imp. Loan, 1900 3 | J & J | July 1, 1915 | 500,000 | | |
| (Subject to call after July 1, 1910.) | | | | | |
| State loan of 1902..... | 3 | J & J | July 1, 1917 | 600,000 | |
| (Subject to call after July 1, 1914.) | | | | | |
| Public buildings loan, 1904..... | 3 1/2 | J & J | July 1, 1914 | 1,491,000 | |

TOTAL DEBT, SINKING FUNDS, Etc.—The subjoined statement shows Maryland's total State debt, and the sinking fund held by the State against the same on the dates named.

| | Sept. 30, '05. | Sept. 30, '04. | Sept. 30, '03. | Sept. 30, '02. |
|------------------------|----------------|----------------|----------------|----------------|
| Total funded debt..... | \$4,526,926 | \$7,926,926 | \$7,101,926 | \$6,909,326 |
| Sinking funds, &c..... | \$4,439,057 | \$4,784,057 | \$4,485,222 | \$4,112,027 |

Net debt.....\$3,087,869 \$3,142,869 \$2,616,704 \$2,797,299
 The \$5,439,057 included in "sinking funds, &c.," on Sept. 30, 1905, above was composed of \$1,500,000 mortgage bonds of the Northern Central Ry., \$3,301,587 stocks, bonds and cash in the various sinking funds, \$550,000 stock of the Baltimore & Ohio Railroad, and \$87,470 stock in various other companies.

As against the net debt of \$3,087,869 13 Sept. 30, 1905, the State had as an offset her unproductive stocks, amounting to \$1,069,627, and also \$700,287 due from accounting officers and incorporated institutions.

The receipts of the State for the year ending Sept. 30, 1905 amounted to \$4,493,354 balance in treasury Sept. 30, 1904, \$1,486,239; total, \$5,979,593; disbursements, \$4,462,701. The cash balance in the treasury on September 30th, 1905, amounted to \$1,516,882.

ASSESSED VALUATION, Etc.—The following table shows the total funded debt, available assets, assessed valuation and tax rate.

| Years. | Total Funded Debt. | Assets. | Assessed Val. | Tax Rate per \$1,000 |
|-----------|--------------------|-------------|---------------|----------------------|
| 1904..... | \$7,926,926 | \$4,784,057 | \$890,743,794 | \$2.25 |
| 1903..... | 7,101,926 | 4,485,222 | 673,337,299 | 1.70 |
| 1902..... | 6,909,326 | 4,112,027 | 666,857,803 | 1.70 |
| 1901..... | 6,509,326 | 3,846,922 | 643,812,408 | 1.70 |
| 1900..... | 6,309,326 | 3,424,057 | 616,719,782 | 1.77 1/2 |
| 1899..... | 5,709,326 | 3,112,283 | 611,539,646 | 1.77 1/2 |
| 1898..... | 5,284,986 | 6,251,958 | 603,326,096 | 1.77 1/2 |
| 1897..... | 5,284,986 | 6,335,908 | 607,965,272 | 1.77 1/2 |
| 1896..... | 5,684,986 | 5,679,733 | 534,930,476 | 1.77 1/2 |
| 1895..... | 5,684,986 | 5,602,689 | 515,137,528 | 1.77 1/2 |
| 1894..... | 10,691,124 | 6,273,907 | 482,124,324 | 1.77 1/2 |
| 1893..... | 11,277,110 | 3,649,442 | 459,187,408 | 1.87 1/2 |

DEBT LIMITATION.—There is nothing in the Constitution of Maryland limiting the power of the Legislature to authorize bond issues either by the State or by its municipalities, except that in Section 34

Article 3, we find that "the credit of the State shall not in any manner be given, or loaned to, or in aid of any individual association or corporation; nor shall the General Assembly have the power in any mode to involve the State in the construction of works of internal improvement, nor in granting any aid thereto, which shall involve the faith or credit of the State." No general limit for cities and towns has been fixed by the Legislature, nor is there any general authorization to be found in the statutes under which cities and towns can issue bonds. This power is lodged in the Legislature, and is delegated to the municipalities from time to time for specific purposes as the occasion may arise. It is necessary, therefore, for the investor to study the law in each case on this as well as on other points affecting the loan with respect to which he may need information.

POPULATION OF STATE.—

| | | | | | |
|-----------|-----------|-----------|---------|-----------|---------|
| 1900..... | 1,188,044 | 1880..... | 687,049 | 1820..... | 407,350 |
| 1890..... | 1,042,390 | 1850..... | 583,034 | 1810..... | 380,546 |
| 1880..... | 934,943 | 1840..... | 470,019 | 1800..... | 341,548 |
| 1870..... | 780,894 | 1830..... | 447,040 | 1790..... | 319,798 |

Of the total population in 1890 22.49 per cent was colored, in 1890 20.92 per cent and in 1900 19.8 per cent. In number, blacks were 165,091 in 1850; 171,131 in 1860; 175,391 in 1870; 210,230 in 1880; 218,004 in 1890 and 235,064 in 1900.

SAVINGS BANKS INVESTMENTS.—There are in this State general banking laws under which savings banks may be organized, and yet we notice that as late as 1890 a special charter was granted incorporating the Germania Sav Bank of Baltimore. However, in both the general and special laws there appears to be a pretty general authority granted for investing the deposits. The general law states that—

"Any savings institution incorporated under this article shall be capable of receiving from any person or persons, or bodies corporate or politic, any deposit of money which shall be invested or loaned out on good security in the discretion of the directors; provided that no part of the funds of said corporation shall be loaned to any officer or director of such corporation."

In the special law passed in 1890, which we have referred to above, the power to loan the deposits is made a little more definite. The section referring to that subject states that the "corporation shall have "power to borrow money, receive money on deposit, loan money "taking such security therefor, either real or personal, as the Board of "Directors may deem sufficient; provided that no part of the funds of "said corporation shall be loaned to an officer or director thereof."

We cannot discover any marked difference in the two provisions cited, except that the enactment in the case of the new Baltimore bank states distinctly that the security can be either real or personal. But as much as that would, we think, be assumed as authorized under the general provision, since no limit is made and loaning on bond and mortgage is always a legitimate part of the business of savings banks.

CITIES, COUNTIES AND TOWNS**IN THE STATE OF MARYLAND.**

NOTE.—For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

ALLEGANY CO.—JOHN N. FRANTZ, Clerk.

County seat is Cumberland. Bonds are exempt from State and municipal tax.

| LOANS— | When Due. | Tax valuation 1904..... |
|--|-----------|---------------------------------------|
| REFUNDING BONDS— | | \$25,200,921 |
| 3 1/2s, A&O, \$200,000 Oct. 1, '06-'25 | | State tax (per \$1,000), 1905..\$2.35 |
| Bond debt May, 1905.....\$210,000 | | County tax (per M.) 1905.....\$10.40 |
| | | Population in 1890 was.....41,571 |
| | | Population in 1900 was.....53,694 |

INTEREST is payable at office of County Treasurer.

ANNAPOLIS.—S. JONES, Mayor.

This city is the county seat of Anne Arundel County. Incorporated 1796.

| LOANS— | When Due. | Sinking fund..... |
|--------------------------------------|-----------|--------------------------------------|
| 4s, J&J, \$13,000 c. Jan. 1, 1908 | | \$34,204 |
| 5s, J&D, 25,000 c. June 1, 1908 | | Net debt Jan. 1, 1905.....123,798 |
| (8,000 every 5 yrs. to June 1, 1928) | | Assessed value'n, 1904, \$3,378,347 |
| PERMANENT IMP. BONDS— | | City tax rate (per M.) 1904..\$10.00 |
| 4s, J&J, \$48,000 c. July, 1910-'20 | | Total tax rate (per M.) 1904..20.25 |
| 4s, J&J, 72,000 c. '31, '41 & '50 | | Population in 1890 was.....7,604 |
| Bonded debt Jan. 1, 1905, \$158,000 | | Population in 1900 was.....8,525 |

INTEREST is payable at Farmers' National Bank, Annapolis.

BALTIMORE.—(E. CLAY TIMANUS, Mayor.

Incorporated 1797. A new charter for Baltimore was enacted by the Legislature March 22, 1898. \$1,000,000 water bonds and \$1,000,000 underground conduit bonds were voted Nov. 4, 1902, but only \$127,500 of the former and \$220,000 of the latter issued up to Jan. 1, 1905. [\$8,000,000 wharf and dock bonds voted May 17, 1904—\$3,000,000 offered Nov. 22.]

| NAME AND PURPOSE. | Interest. | Rate Payable. | When Due. | Principal. | Outstand'g. |
|---|--------------|---------------|-----------|---------------|-------------|
| Funding..... | 1896 r | 3 1/2 | J & J | July 1, 1936 | \$1,453,300 |
| Four million..... | 1896, etc. r | 3 1/2 | M & S | Mo. 1, 1945 | \$4,000,000 |
| Consolidated refund..... | 1902 r | 3 1/2 | J & J | July 1, 1920 | \$5,000,000 |
| Funding loan of..... | 1878 r | 5 | M & N | July 1, 1916 | \$1,000,000 |
| Conduit loan of..... | 1899 r | 3 1/2 | J & J | Jan. 1, 1922 | \$1,000,000 |
| do..... | 1902 r | 3 1/2 | J & J | Jan. 1, 1928 | 220,000 |
| Refunding..... | 1900 r | 3 1/2 | J & J | Jan. 1, 1940 | \$3,000,000 |
| Harford Run Improvement..... | r | 4 | J & J | Jan. 1, 1920 | \$250,000 |
| Internal Improvement..... | r | 3 1/2 | J & J | Jan. 1, 1928 | \$4,850,000 |
| McDonogh Extension, 1893..... | r | 5 | M & S | Sept. 1, 1916 | \$250,000 |
| Patterson Park..... | r | 4 | Q-J | Oct. 1, 1920 | \$200,000 |
| Paving..... | 1881 r | 4 | M & N | Nov. 1, 1920 | \$500,000 |
| Public Improvements, 1893..... | r | 3 1/2 | J & J | Jan. 1, 1940 | \$6,000,000 |
| Water..... | r | 5 | M & N | July 1, 1916 | \$5,000,000 |
| do..... | r | 4 | M & N | Nov. 1, 1922 | \$500,000 |
| do..... | r | 4 | J & J | Nov. 1, 1928 | \$1,000,000 |
| do..... | r | 3 1/2 | J & J | Jan. 1, 1943 | 127,500 |
| Western Maryland, 1882..... | r | 4 | J & J | July 1, 1925 | \$684,000 |
| do..... | r | 3 1/2 | J & J | Jan. 1, 1927 | 1,704,000 |
| Refund. West. Md. RR., 1900..... | r | 3 1/2 | M & S | Mar. 1, 1950 | \$875,000 |
| do..... | r | 3 1/2 | J & J | Jan. 1, 1952 | \$1,000,000 |
| Overdue stock, no interest allowed..... | | | | | 19,032 75 |

† Payable on or after this date at option of city.

x Exempt from State of Maryland taxes.

PAR VALUE, Etc.—Bonds are all registered and for \$100 or multiples of same.

INTEREST on the consolidated loan of 1930, Western Maryland Railroad loan of 1927, Patterson Park loan due 1920, and on conduit loan of 1922 and 1928 is payable at the Citizens' National Bank of Baltimore; on the refunding 1940, the four-million-dollar loan of 1945

and McDonough Extension loan of 1916, at the National Exchange Bank of Baltimore; on the Western Maryland loans of 1925 and 1952 and the Public Improvement loan of 1940 at the Merchants' National Bank of Baltimore; on internal improvement loan, Harford Run loans and Refunding Western Maryland of 1950, at the Farmers' & Merchants' National Bank of Baltimore; on water loans, the funding loans of 1916 and 1938 and the paving loan of 1920 at the National Mechanics' Bank of Baltimore.

TAX EXEMPT.—The issues marked with an x above are exempt from State of Maryland taxes. Holders residing in other States are exempt on all issues. None of the bonds are liable for city taxes.

TOTAL DEBT, SINKING FUND, ETC.

| | Dec. 31, 1904. | Dec. 31, 1903. | Dec. 31, 1902. |
|-----------------------------------|----------------|----------------|----------------|
| Gross water debt..... | \$8,627,500 | \$8,535,000 | \$8,500,000 |
| Water sinking fund..... | 2,568,619 | 2,606,748 | 2,424,220 |
| Net water debt..... | \$6,058,881 | \$5,928,252 | \$6,075,780 |
| Bond debt (oth. than water)..... | \$31,335,383 | \$31,429,483 | \$31,350,183 |
| Sink. fund (oth. than water)..... | 11,824,186 | 15,922,215 | 15,168,153 |
| Net general debt..... | \$19,511,197 | \$15,507,268 | \$16,182,030 |
| Total bonded debt..... | \$39,962,883 | \$39,964,473 | \$39,850,183 |
| Total sinking funds..... | 14,392,805 | 18,527,963 | 17,892,373 |
| Net general & water debt..... | \$25,570,078 | \$21,436,520 | \$22,257,510 |

* The falling off in the sinking fund for Dec. 31, 1904, was caused by the transfer from the general sinking fund to a special fund for use in the Burnt District of \$4,422,460 74 (plus accumulated interest) of the sum received from the sale of the stock of the Western Maryland. This was done under authority of Chapter 87, Laws of 1904.

The city's holdings in the Western Maryland were sold early in May, 1902, for \$8,751,370 45. V. 74, p. 999. The disposition made of this sum was fully given in V. 75, p. 202—\$4,261,000 being deposited with several local banks and trust companies, for a fixed period of 25 years at 3 1/2 per cent interest, and \$65,909 66 invested in city loans, these sums being set aside to meet the Western Maryland bonds for the payment of which the city is responsible. The remainder was deposited at 3 1/2 per cent, subject to withdrawal on 30 days' notice, and was withdrawn after the big fire.—see note above. The sale of this stock accounts for the great increase in 1902 in sinking fund assets.

Against the net debt of \$25,570,078 on Dec. 31, 1901, the city reports productive assets amounting to \$3,500,019, \$8,627,500 of this representing the outstanding water loans.

On Dec. 31, 1904, besides the above assets, the city held unproductive assets to the amount of \$2,750,000, representing the cost of the new Court House. The value of city property, excluding the new Court House, was \$11,500,000.

INTEREST CHARGE.—Of total debt Dec. 1904, (\$39,962,883) interest was payable from taxation on only \$24,853,300.

ASSESSED VALUATION, ETC.—City's assessed valuation (about 80 per cent cash value), and tax rate have been as follows:—

| Years— | Real. | Personal. | Total. | Rate of Tax per \$1,000. |
|-------------------|---------------|---------------|---------------|--------------------------|
| 1905..... | \$250,791,484 | \$243,352,334 | \$503,144,222 | \$23.50 |
| 1904..... | 264,160,449 | 227,494,112 | 491,654,561 | 22.85 |
| 1903..... | 262,219,974 | 177,933,179 | 440,153,153 | 20.375 |
| 1902..... | 257,845,859 | 171,805,767 | 429,651,626 | 21.20 |
| 1901..... | 253,986,582 | 148,527,849 | 402,514,431 | 19.85 |
| 1900..... | 247,505,366 | 140,736,564 | 388,241,930 | 18.475 |
| 1899..... | 250,797,536 | 80,975,572 | 331,773,128 | 17.50 |
| 1898 (about)..... | 209,000,000 | 65,000,000 | 274,000,000 | 20.25 |
| 1886..... | 200,775,614 | 64,784,338 | 265,559,953 | 17.87 1/2 |
| 1880..... | 187,040,624 | 65,106,367 | 252,122,991 | 15.57 1/2 |

Suburban property (\$33,773,939) in 1905 was taxed at a "60-cent rate" and securities (\$104,221,227) at a "30-cent rate," and deposits in savings banks (est. \$69,000,000) at "18-cent rate."

POPULATION.—In 1900 (Census) was 508,957; in 1890 it was 434,439; in 1880 it was 332,313; in 1870 it was 267,954.

CUMBERLAND.—H. M. FULLER, City Clerk.

Cumberland is the capital of Allegheny County. Bonds are tax-free.

| NAME AND PURPOSE. | Interest. | Principal. | When Due. | Outstand'g. |
|---|----------------|-----------------|-----------|-------------|
| Pennsylvania R.R. bonds. | P. O. Payable. | F. & A. | Aug. 1908 | \$65,000 |
| Principal to be paid by Pennsylvania Railroad Company | | | | |
| Consolidated debt bonds..... | 6 A & O | Oct. 1908 | 30,000 | |
| do do..... | 5 A & O | Oct. 1908 | 145,000 | |
| Fire Dept. bonds..... | 4 G, A & O | Oct. 1, 1906-10 | 25,000 | |
| Electric Light bonds..... | 4 M & N | May 1, 1928 | 20,000 | |
| Water Improvement bonds..... | 5 A & O | Oct. 1910 | 18,000 | |
| Water extension bonds..... | 5 A & O | Apr. 1, 1922 | 50,000 | |
| Funding bonds..... | 4 F & A | Aug. 1, 1923 | 100,000 | |
| Water bonds..... | 4 M & N | 1906-1909 | 20,000 | |
| do do..... | 4 M & N | \$5,000 yearly. | 20,000 | |

INTEREST is payable at Cumberland.

TOTAL DEBT, ETC.—The total bonded debt in May, 1905, including the Penna. R.R. bonds, was \$493,000; deduct sinking fund assets, \$73,860; net bonded debt, \$419,140.

DEBT LIMITATION.—This city cannot issue indebtedness over \$10,000 without act of Legislature and vote of people.

ASSESSED VALUATION.—In 1905 the total assessed valuation was \$5,728,950; in 1895 it was \$7,080,572; and in 1890, \$6,461,823. Property is assessed at about 90 per cent of its actual value, and the city tax rate (per \$1,000) in 1905 was \$9.00.

POPULATION.—The population in 1900 was 17,128; in 1890 it was 12,729; in 1880 it was 10,693; in 1870 it was 8,056.

FREDERICK.—GEO. E. SMITH, Mayor.

The county seat of Frederick County. (Chapter 15, Laws of 1902, authorizes the refunding of the \$512,000 bonds below into 3 1/2 per cent. No new bonds issued as yet.)

| REFUNDING BONDS—When Due. | Bonded debt Apr. 1, 1905. |
|------------------------------------|---------------------------|
| 4s, J&J, \$512,500..... | July 1, 1918 |
| Subject to call after July 1, 1903 | |
| RESERVE BONDS— | When Due. |
| 4s, J&J, \$35,000..... | July 1, 1924 |
| Subject to call after July 1, 1904 | |
| WATER WORKS IMP. BONDS— | When Due. |
| 4s, J&J, \$32,000..... | July 1, 1929 |
| (Subject to call July 1, 1909.) | |
| Interest payable in Frederick. | |

FREDERICK COUNTY.—C. C. AUSERMAN,

Clerk County Com.—Frederick is the county seat. Bonds are all exempt from county and municipal taxation.

| LOANS—When Due. | Bond. debt Apr. 1, 1905. |
|-----------------------------------|--------------------------|
| 4s, g, M&N, \$125,000 c..... | 1930 |
| (Subject to call after 1910.) | |
| 3 1/2s, g, J&J, \$188,700 c..... | 1940 |
| (Subject to call after 1920.) | |
| Assessed valuat'n 1904.21,043,816 | |
| Assessment abt. 70% actual value. | |
| State & co. tax (p. M) 1904..... | \$11.45 |
| Population in 1900 was..... | 51,920 |
| Population in 1900 was..... | 49,512 |

FROSTBURG.—JAMES FULLER, Mayor.

This city is in Allegany County. Bonds are exempt from taxation.

LOANS—When Due.

REFUNDING WATER BONDS—

4 1/2s, J&J, \$55,000 c.....1929

(Subject to call after 1904.)

Interest payable in Frostburg.

Bonded debt Sept. 30, '05.....\$55,000

Assessed val. 1905.....\$9,300

Tax valuation 1905.....2,555,553

City rate (per \$1,000) 1905.....\$3.00

Assess'mt about 90% actual value

Population in 1905 (est.).....6,000

Population in 1900 was.....5,274

HAGERSTOWN.—J. O. BEARD, Clerk.

This city is the county seat of Washington County.

LOANS—When Due.

ELECTRIC-LIGHT BONDS—

4s, J&J, \$59,000 r. July 1, 1924-63

STREET PAVING BONDS—

4s, J&J, \$14,900 r.....1905 to 1927

DRAINAGE AND STREET BONDS—

4s, J&J, \$40,000 r. July 1, 1906-'25

IMPROVEMENT BONDS—

4s, J&J, \$2,000 r. July 1, 1906-'07

DRAINAGE BONDS—

4s, J&J, \$4,000 r. Jan. 1, 1906-'13

Interest payable in Hagerstown.

Bond. debt Apr. 1, 1905.....\$134,400

Tax valuation 1904.....6,935,051

Assessment about 3/4 actual value.

City tax (per \$1,000) 1905.....\$7.70

Population in 1900 was.....10,113

Population in 1900 was.....13,591

Population in 1905 (est.).....15,000

MONTGOMERY CO.—R. G. HILTON, Clerk.

County seat is Rockville.

LOANS—When Due.

COURT HOUSE BONDS—

4s, A&O, \$20,000 c.....1906 to 1915

(\$2,000 due yearly on Oct. 1.)

ROAD BONDS—

4s, J&J, \$22,000 c.....Jan. 1, 1908

(\$500 yearly) Jan. 1, 1949

5s, '04, A&O, \$2,500 c. Oct. 1, '06-10

SCHOOL BONDS—

4s, '04, A&O, \$27,000 c. Oct. 1, '06-32

Total debt Oct. 9, 1903.....\$71,500

Assessed val'n, real.....11,372,370

Assessed val., pers'l.....2,418,155

Total valuation 1905.....13,690,425

Assessment about 3/4 actual value.

County tax (per M) 1905.....\$9.95

Population in 1905 (est.).....32,000

Population in 1900 was.....30,451

TAX FREE.—The above bonds are exempt from taxation.

INTEREST is payable at the Montgomery Co. Nat. Bank, Rockville

WASHINGTON CO.—J. E. WAGAMAN, Clerk.

Hagerstown is the county seat.

LOANS—When Due.

REFUNDING RAILROAD BONDS—

4s, J&J, \$54,600.....July 1, 1918

4 1/2s, court-house bds., 1908 \$14,500

Bonded debt Oct. 1, '05.....70,100

Assets—Cash on hand.....17,100

Assess'd val'at'n 1905 \$21,849,387

Assessment about 3/4 actual value.

State & co. tax (per M) 1905.....\$8.85

Population in 1890 was.....39,782

Population in 1900 was.....45,133

* The county in June, 1902, received \$434,000 for its interest in the Western Maryland Railroad, and with the proceeds greatly reduced its debt.

TAX EXEMPT.—Bonds are exempt from county and municipal taxes.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in the State of Maryland which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

| Place— | Bonded Debt. | Floating Debt. | Assessed Valuation. | Tax rate per \$1,000. | Population. |
|-----------------------------|--------------|----------------|---------------------|-----------------------|-------------|
| Anne Arundel County..... | \$70,000 | 25,000 | \$13,249,541 | \$9.80 | 39,620 |
| Caroline County..... | 25,500 | 4,500 | 5,619,854 | 10.00 | 16,244 |
| Charles County..... | 20,000 | None. | 3,710,822 | 11.10 | 17,662 |
| Harre de Grace (C.), | | | | | |
| Harford County..... | 55,000 | None. | 1,500,000 | 6.00 | 3,423 |
| Hyattsville (T.), Prince | | | | | |
| George County..... | 60,000 | None. | 766,132 | 6.00 | 1,222 |
| Laurel (C), Fr. Geo. Co. | 89,500 | 2,000 | 1,016,000 | 5.00 | 2,079 |
| Prince George's County..... | 108,400 | None. | 11,709,753 | 6.00 | 29,898 |
| Snow Hill (C.), Wor. Co. | 35,000 | None. | | | 1,596 |
| St. Mary's County..... | 4,500 | 4,728,397 | 10-25 | 25,923 | |
| Talbot County..... | 41,000 | None. | 9,008,506 | 8.50 | 20,342 |

District of Columbia.

(INCLUD'G THE LATE CORPORATION OF WASHINGTON.)

On July 1, 1878, the duties of the Sinking Fund Commissioners of the District of Columbia were transferred to the Treasurer of the United States, and since that date Congress has appropriated annually a sum sufficient to pay not only the interest on the District's bonds but also, it is believed, sufficient to extinguish the entire debt of the District upon the maturity of the 3-65 per cent loan, in 1924. Bonds are tax exempt.

LOANS—Interest—Principal.

NAME AND PURPOSE. P. O. Payable. When Due. Outstand'g.

DISTRICT OF COLUMBIA—

* Fifty-yr. funding 1874 c & r 3-65 F & A Aug. 1, 1924 \$11,835,000

The faith of the United States was pledged to secure the payment of the interest on these bonds and to maintain a sinking fund sufficient to redeem them all by maturity. The issue was limited to \$15,000,000 and is exempt from taxation by Federal, State or municipal authority. Of the \$15,000,000 bonds authorized, \$14,997,300 were issued, of which \$3,102,300 have been retired to date, leaving \$11,835,000 outstanding. The coupon bonds are for \$50 and \$500 each, the registered bonds \$1,000 and \$5,000 each.

INTEREST on the bonds is paid at the United States Treasury in Washington and at the Sub-Treasury in New York.

TOTAL DEBT.—Oct. 1, 1905. Apr. 1, 1905. Apr. 1, 1904. Apr. 1, 1903.

Total fund. debt.....\$11,535,000 \$12,051,350 \$12,493,750 \$12,917,250

On July 1, 1878, when the duties of the Sinking Fund Commissioners of the District were transferred to the Treasurer of the United States the total debt was \$22,108,650.

On Oct. 1, 1905, stock and bonds to the amount of \$3,780 on which interest has ceased were still outstanding; funds for their payment are deposited in the United States Treasury.

| Year. | Real Estate. | Personal Property. | Total Ass'd. Valuation. | Rate of Tax per \$1,000. |
|-----------|---------------|--------------------|-------------------------|--------------------------|
| 1904..... | \$213,260,228 | \$22,363,537 | \$235,623,765 | \$15.00 |
| 1903..... | 203,519,436 | 22,249,938 | 225,769,374 | 15.00 |
| 1902..... | 182,525,808 | 15,962,505 | 198,488,313 | 15.00 |
| 1901..... | 180,344,641 | 12,567,084 | 192,911,725 | 15.00 |
| 1900..... | 176,567,549 | 14,391,438 | 190,958,987 | 15.00 |
| 1895..... | 192,555,046 | 11,449,485 | 204,004,531 | 15.00 |
| 1890..... | 137,628,419 | 11,023,167 | 148,651,586 | 15.00 |
| 1885..... | 93,502,464 | 12,795,934 | 106,298,398 | 15.00 |

POPULATION.—In 1900 was 278,718; in 1890 it was 230,392; in 1905 (estimate) 323,123.

Debts and Resources

OF THEM

STATES, CITIES AND TOWNS

IN THEM

WESTERN MIDDLE STATES.

INDEX FOR THE WESTERN MIDDLE STATES CITIES, Etc.

| | | | |
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| OHIO—State, Cities, &c..... | Pages 82 to 96 | ILLINOIS—State, Cities, &c..... | Pages 101 to 105 |
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State of Ohio.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State (Act April 30, 1802) - Feb. 19, 1803
 Total area of State (square miles) - 41,060
 State Capital - Columbus
 Governor (term exp. 2d Mon. Jan. 1906) Myron T. Herrick
 Secretary of State (term ends 2d Mon. Jan. '07) Lewis C Laylin
 Auditor (term exp. 2d Mon. Jan. 1908) - W. D. Guilbert
 Treasurer (term exp. 2d Mon. Jan. 1906) William S. McKinnon.
 Legislature meets biennially in even years, on the first Monday in January. There is no limit to length of sessions.

HISTORY OF DEBT.—The historical details of Ohio's State debt from 1825 to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 75.

TOTAL DEBT, ETC.—With the exception of \$1,665 domestic loan bonds, int. on which has ceased, Ohio has no funded State debt at present, the last \$200,000 bonds having been retired on July 1, 1903. The total bonded debt on Nov. 15, 1902, was \$201,665; in 1901, it was \$451,665; in 1900 was \$701,665; in 1895, \$3,720,229; in 1890, \$5,476,905; in 1871, \$9,022,721; in 1861, \$14,997,273; in 1851, \$17,563,329.

COMPARATIVE STATEMENT OF THE STATE AND LOCAL DEBTS IN 1903 AND 1902.

| | 1904. | 1903. |
|--|----------------------|----------------------|
| Funded State debt (loans)..... | \$1,665 | \$1,665 |
| Irreducible State debt (trust funds)..... | 4,768,701 | 4,748,511 |
| Local Debts— | | |
| Debts of counties..... | \$13,286,503 | \$12,772,879 |
| Debts of cities, first and second class..... | 91,418,068 | 81,046,053 |
| Debts of incorporated villages..... | 10,264,932 | 8,472,767 |
| Debts of townships..... | 1,223,141 | 958,664 |
| Debts of special school districts..... | 9,203,961 | 9,367,217 |
| Total local debts..... | \$125,206,603 | \$112,616,880 |

* Interest ceased 1871.

ASSESSED VALUATION.—The assessed valuation of real and personal property in the State has been as follows:

| Years. | Real Estate. | Personal Property. | Total. |
|-----------|-----------------|--------------------|-----------------|
| 1904..... | \$1,451,087,020 | \$682,739,148 | \$2,133,826,168 |
| 1903..... | 1,422,939,254 | 647,789,735 | 2,070,728,989 |
| 1902..... | 1,376,180,471 | 594,704,817 | 1,970,885,288 |
| 1901..... | 1,377,353,183 | 591,028,817 | 1,968,382,000 |
| 1900..... | 1,274,203,721 | 559,849,507 | 1,834,053,228 |
| 1899..... | 1,214,928,085 | 527,589,429 | 1,742,517,514 |
| 1898..... | 1,232,305,312 | 545,833,165 | 1,778,138,477 |
| 1895..... | 1,160,165,882 | 509,913,998 | 1,670,079,880 |
| 1890..... | 1,102,049,931 | 456,166,134 | 1,558,215,965 |
| 1870..... | 707,846,836 | 459,884,861 | 1,167,731,697 |
| 1860..... | 639,894,311 | 248,408,290 | 888,302,601 |
| 1850..... | 341,389,838 | 98,487,502 | 439,877,340 |
| 1840..... | 85,287,261 | 27,038,895 | 112,326,156 |
| 1830..... | 50,086,250 | 14,589,335 | 64,675,578 |

The State tax (per \$1,000) for 1903 and also for 1904 was \$1.35; for 1901, \$2.89.

CONSTITUTIONAL AMENDMENT TO EXEMPT BONDS FROM TAXES.—The Legislature of 1904 passed a bill providing for an amendment to Section 4, Article XII, of the State constitution by exempting municipal bonds from taxation. V. 60, p. 19-5. From unofficial returns this amendment was adopted at the election held November 7, 1905, and will take effect Jan. 1, 1906.

DEBT LIMITATION.—Ohio has very carefully guarded the debt-making power of the State. This could not be said while the Constitution of 1802 was in force; for under that instrument it was competent for the Legislature to construct works of internal improvement on behalf of the State, or to aid in their construction by subscribing to the capital stock of corporations created for that purpose, or to authorize in other ways the creation of debt in unlimited amounts. But since the adoption of the Constitution of 1851 the whole situation in these particulars has changed, the legislative power with respect to the State having been limited. The same is in large measure true also of the municipalities.

FIRST. As to the State's power to contract debt, this is regulated under the first five sections of article 8 of the Constitution. Section 1 limits the

power to the supply of "casual deficits in revenues or to meet expenses not otherwise provided for," but in the aggregate debts for even the purposes named cannot exceed \$750,000. Section 2 contains an exception to the foregoing; it grants the power to contract debt in case of invasion, of insurrection, of war or of the redemption of the then existing indebtedness. Section 3 reaffirms the limit, except as above specified. Section 4 forbids the loaning of the State credit. Section 5 further forbids the assumption of debts by States. We insert these five sections in full.

SECTION 1. [Debt limited to seven hundred and fifty thousand dollars]. The State may contract debts to supply casual deficits or failures in revenues or to meet expenses not otherwise provided for; but the aggregate amount of such debts direct and contingent whether contracted by virtue of one or more acts of the General Assembly, or at different periods of time, shall never exceed seven hundred and fifty thousand dollars; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained or to repay the debts so contracted and to no other purpose whatever.

SECTION 2. [Additional and for what purpose.] In addition to the above limited power the State may contract debts to repel invasion, suppress insurrection, defend the State in war, or to redeem the present outstanding indebtedness of the State; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to repay such debts, and to no other purpose whatever; and all debts incurred to redeem the present outstanding indebtedness of the State shall be so contracted as to be payable by the sinking fund hereinafter provided for as the same shall accumulate.

SECTION 3. [The State to create no other debt.] Except the debts above specified in Sections 1 and 2 of this article, no debt whatever shall hereafter be created by or on behalf of the State.

SECTION 4. [Credit of State; the State shall not become joint owner or stockholder.] The credit of the State shall not in any manner be given or loaned to or in aid of any individual association or corporation whatever; nor shall the State ever hereafter become a joint owner or stockholder in any company or association in this State or elsewhere formed for any purpose whatever.

SECTION 5. [No assumption of debts by the State.] The State shall never assume the debts of any county, city, town or township, or of any corporation whatever, unless such debt shall have been created to repel invasion, suppress insurrection or defend the State in war.

The foregoing sections complete the limitation as to State debt and credit. Sections 7, 8, 9, 10 and 11 of Article 8 cover the matter of sinking funds referred to in Section 2 above. But they need not be published here.

SECOND. As to Cities, Towns, Counties, &c., so far as the Constitution affects the power of the Legislature to authorize these municipalities to create debt, the limitations are found in section 6 of article 8 and in sections 1, 2 and 6 of article 13. (1) Section 6 of article 8 forbids the General Assembly to authorize cities, &c., to become stockholders in or to raise money or loan credit to aid corporations, &c. (2) Sections 1 and 2 of article 13 forbid the passing of special acts and require general acts for conferring corporate powers. (3) Section 6 of article 13 provides that the General Assembly make provision for the organization of cities, &c., by general laws and restrict their debt-making power. These sections are as follows:

ARTICLE 8, Section 6. [Counties, cities, towns or townships not authorized to become stockholders, &c.] The General Assembly shall never authorize any county, city, town or township, by vote of its citizens or otherwise, to become a stockholder in any joint stock company, corporation or association whatever; or to raise money for, or loan its credit to, or in aid of, any such company, corporation or association.

ARTICLE 13, Section 1. [Corporate powers]. The General Assembly shall pass no special act conferring corporate powers.

Section 2. [Corporations how formed]. Corporations may be formed under general laws; but all such laws may from time to time be altered or repealed.

Section 6. [Organization of cities, &c.] The General Assembly shall provide for the organization of cities and incorporated villages by general laws and restrict their power of taxation, assessment, borrowing money, contracting debts and loaning their credit, so as to prevent the abuse of such power.

One at first sight would infer from section 6 article 8 above cited that cities could not subscribe to the stock of or loan money to railroads, as railroads are corporations and joint-stock companies. That, however, is not a correct conclusion, as was decided in the case of Walker vs. The City of Cincinnati, a case which arose under an act of the General Assembly of Ohio entitled "An Act relating to cities of the first class," authorizing any such city to construct a line of railroad therefrom to any other terminus in that State or in any other State. In pursuance of the authority that act purports to give, Cincinnati undertook to build the Cincinnati Southern Railroad. To test the legality of that proceeding this action was brought. The Court's opinion is very full and explicit, the conclusion being that from "the language" of the section it is quite evident that it was not intended to prohibit "the construction of railroads nor indeed to prohibit any species of public improvements. The section contains no direct reference to" "railroads nor to any other special classes of improvements or enter-

"prices. The prohibitions are directed only against a particular manner of means by which the Constitution of 1802 many public improvements had been accomplished."

In compliance with section 6, article 13 (repealed), which provides for the organization of cities, etc., by general law, the Legislature made an elaborate classification of municipal corporations, which was in existence for years. First they were divided into cities, villages and hamlets. Then cities were divided into two classes, the first class being subdivided into three grades and the second class being subdivided into four grades, the grade being determined by population according to the last Federal Census. In addition many special laws found their way on to the statute books, nominally general in their scope, but really so worded as to apply to only one city. In June, 1902, however, the State Supreme Court handed down several decisions declaring such laws special legislation and therefore unconstitutional. The decisions were considered to be of such broad application that the Governor called an extra session of the Legislature for the purpose of framing a new general municipal code. The extra session convened Aug. 25, 1902, and after a session of nearly two months passed a new "municipal code"—a document too lengthy to quote in these columns. We would refer our readers, therefore, to pages 994 and 995 of the CHRONICLE, Nov. 1, 1902, wherein will be found at length the more salient points of this important measure.

It remains to be said that at the regular session of the Legislature in 1902 an Act popularly known as the "Longworth Omnibus bill" was passed and subsequently upheld by the State Supreme Court. This Act (which will be found in full in V. 74, p. 1930) amends Sections 2835, 2436 and 2437 Revised Statutes of Ohio, relating to the issuance of bonds by cities and other municipal corporations. Under the new law the municipal board of legislation, councils, etc., may by two-thirds vote issue bonds for certain specified purposes to the extent of 1% of the assessed valuation yearly (but not exceeding 4% in the aggregate) without submitting the question to a vote of the people. Bonds issued under this Act in excess of 1% in any one year, or in excess of 4% in the aggregate, must first be submitted to a vote of the people and carried by two-thirds of those voting on the proposition, but not more than 8% in the aggregate can be authorized in any event. The law passed at the extra session re-affirms the provision of this statute, which therefore remains in full effect.

| POPULATION OF STATE— | | | |
|----------------------|-----------|-----------|-----------|
| 1900..... | 4,157,545 | 1890..... | 2,339,511 |
| 1880..... | 3,672,316 | 1870..... | 1,980,329 |
| 1860..... | 3,195,062 | 1850..... | 1,519,467 |
| 1840..... | 2,665,260 | 1830..... | 937,903 |

CITIES, COUNTIES AND TOWNS

IN THE
STATE OF OHIO.

NOTE.—For places not given in alphabetical order among the following statements, see "Additional Statements" at end of this State.

ADAMS COUNTY.—F. H. DOYLE, Auditor.

County seat is West Union.

| LOANS— | | When Due. |
|------------------------------|--------------|-----------|
| FUNDING BONDS— | | |
| 4s, M&S, \$50,000..... | Feb. 2, 1917 | |
| 4s, '04, F&A, \$100,000..... | Aug. 1, 1924 | |
| TURNPIKE BONDS— | | |
| 4s, M&S, \$20,000..... | 1910-1911 | |

| JAIL BONDS— | | When Due. |
|------------------------------------|-----------|-----------|
| 4s, M&S, \$9,000..... | 1906-1914 | |
| Total debt Mar. 1905..... | | |
| Tax valuation 1904..... | | |
| State & Co. tax rate (per M.)..... | | |
| Population in 1890 was..... | | |
| Population in 1900 was..... | | |

AKRON.—WM. A. DURAND, Auditor.

This city is the county seat of Summit County [\$23,000 bonds offered Nov. 27].

| LOANS— | | When Due. |
|--------------------------------------|---------------------|-----------|
| BRIDGE BONDS— | | |
| 5s, A&O, \$4,000..... | Apr. 25, '06-13 | |
| 5s, M&S, 3,000..... | Mar. 1, 1906-08 | |
| 5s, J&D, 14,000..... | June 1, 1906-08 | |
| GRADE CROSSING— | | |
| 4s, '04, F&A, \$35,000..... | Aug. 1, '09-14 | |
| FUNDING BONDS— | | |
| 4s, J&D, \$125,000..... | June, 1907-27 | |
| (\$25,000 due each 5 years.) | | |
| REFUNDING BONDS— | | |
| 5s, M&S, \$25,000..... | Mar. 18, 1909 | |
| 5s, J&D, 6,000..... | June 16, '06-08 | |
| 4s, J&D, 13,000..... | June 16, 1907 | |
| 4s, J&D, 73,000..... | June 16, 1910 | |
| 4s, M&S, 26,000..... | July 9, 1912-18 | |
| 4s, J&D, 19,000..... | July 9, 1913 | |
| 4s, M&S, 2,000..... | Sept. 6, 1913 | |
| 4s, M&S, 15,000..... | Sept. 6, 1914 | |
| 4s, '04, M&S, 35,500..... | Sept. 1, '14-18 | |
| (See V. 79, p. 1724, for in-tariff.) | | |
| 4s, '04, J&D, 32,000..... | July 9, 1914 | |
| 4s, J&D, 32,000..... | July 9, 1915 | |
| DEBT EXTENSION BONDS— | | |
| 4s, M&S, \$14,000..... | Sept. 1, '12-13 | |
| 4s, M&S, 8,000..... | Sept. 1, 1914 | |
| 1905..... | 9,000 Sept. 1, 1915 | |

| | |
|-----------------------|------------------|
| PARK BONDS— | |
| 5s, J&J, \$7,000..... | Jan. 16, 1908 |
| PUBLIC IMPT. BONDS— | |
| 5s, M&S, \$40,000 c. | Sept. 7, '06-09 |
| 5s, M&S, 33,000 c. | Sept. 26, '06-08 |
| Market House Bonds | |

INTEREST is payable at the office of the City Treasurer in Akron and at the National Park Bank in New York.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as below. City tax rate for 1904 was \$15.40 per \$1,000.

| Years. | Real Estate. | Personal Property. | Total Assessed. | Rate of Tax per \$1,000. |
|-----------|--------------|--------------------|-----------------|--------------------------|
| 1904..... | \$16,207,570 | \$6,437,100 | \$22,644,670 | |
| 1903..... | 15,719,930 | 6,391,470 | 22,111,400 | \$31-20 |
| 1902..... | 15,084,970 | 5,934,400 | 21,023,370 | 28-20 |
| 1901..... | 11,399,740 | 3,043,450 | 14,444,190 | 24-80 |
| 1900..... | 11,855,500 | 5,877,510 | 17,733,010 | 25-30 |
| 1895..... | 11,176,540 | 5,831,380 | 17,007,920 | 22-00 |
| 1890..... | 7,103,520 | 4,513,480 | 11,617,000 | 25-40 |
| 1880..... | 4,930,662 | 2,543,130 | 7,473,792 | 12-00 |

AKRON SCHOOL DISTRICT.—J. F. BARONNET, Clerk.

| LOANS— | | When Due. |
|----------------------------|------------------|-----------|
| SCHOOL CONSTRUCTION BONDS— | | |
| 4s, J&D, \$30,000..... | June 7, 1903-8 | |
| 4s, J&D, 5,000..... | June 7, 1909 | |
| 4s, M&S, 30,000..... | Nov. 1912-14 | |
| 4s, M&S, 5,000..... | Nov. 15, 1915 | |
| 4s, M&S, 40,000..... | Nov. 15, 1916-18 | |
| 4s, J&D, \$15,000..... | June 1, '06-08 | |
| 4s, M&S, 20,000..... | Mar. 1, '06-16 | |

| REFUNDING BONDS—(Con.)— | | When Due. |
|-------------------------------|---------------|-----------|
| 4s, J&D, \$10,000..... | July 29, 1910 | |
| 4s, J&D, 20,000..... | July 29, 1911 | |
| Total debt Feb. 1, 1905..... | | |
| Sinking fund..... | | |
| Assessed valuat'n 1905..... | | |
| School tax (per M.) 1905..... | | |

This city is in Stark County [\$10,000 bonds offered Nov. 22].

| LOANS— | | When Due. |
|------------------------|-------------------|-----------|
| ELECTRIC LIGHT BONDS— | | |
| 5s, M&S, \$10,000..... | Sept. 15, '06-10 | |
| 5s, J&D, 8,000..... | Sept. 15, '11-16 | |
| FIRE DEPT. BONDS— | | |
| 4s, J&D, \$15,000..... | June 1, '15-16-18 | |
| REFUNDING BONDS— | | |
| 4s, M&S, 29,000..... | Sept. 15, 1920 | |

| REFUNDING BONDS—(Con.)— | | When Due. |
|---------------------------|--------------------|-----------|
| 4s, M&S, 62,650..... | Mar. 1, 1922 | |
| 4s, J&D, 21,000..... | Mar. 10, 1914 | |
| 4s, '04, A&O, 18,000..... | Oct. 15, '16 | |
| (\$40,000 June 3, 1911) | | |
| 4s, J&D, 20,000..... | June 3, 1913-14 | |
| 1905..... | 8,000 June 3, 1915 | |
| 1906..... | 8,500 June 3, 1917 | |

INTEREST is payable at the office of the City Treasurer in Akron and at the National Park Bank in New York.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as below. City tax rate for 1904 was \$15.40 per \$1,000.

| Years. | Real Estate. | Personal Property. | Total Assessed. | Rate of Tax per \$1,000. |
|-----------|--------------|--------------------|-----------------|--------------------------|
| 1904..... | \$16,207,570 | \$6,437,100 | \$22,644,670 | |
| 1903..... | 15,719,930 | 6,391,470 | 22,111,400 | \$31-20 |
| 1902..... | 15,084,970 | 5,934,400 | 21,023,370 | 28-20 |
| 1901..... | 11,399,740 | 3,043,450 | 14,444,190 | 24-80 |
| 1900..... | 11,855,500 | 5,877,510 | 17,733,010 | 25-30 |
| 1895..... | 11,176,540 | 5,831,380 | 17,007,920 | 22-00 |
| 1890..... | 7,103,520 | 4,513,480 | 11,617,000 | 25-40 |
| 1880..... | 4,930,662 | 2,543,130 | 7,473,792 | 12-00 |

ALLIANCE.—FRANK V. CASSADY, Treasurer.

| LOANS— | | When Due. |
|------------------------|-------------------|-----------|
| ELECTRIC LIGHT BONDS— | | |
| 5s, M&S, \$10,000..... | Sept. 15, '06-10 | |
| 5s, J&D, 8,000..... | Sept. 15, '11-16 | |
| FIRE DEPT. BONDS— | | |
| 4s, J&D, \$15,000..... | June 1, '15-16-18 | |
| REFUNDING BONDS— | | |
| 4s, M&S, 29,000..... | Sept. 15, 1920 | |

| REFUNDING BONDS—(Con.)— | | When Due. |
|---------------------------|--------------------|-----------|
| 4s, M&S, 62,650..... | Mar. 1, 1922 | |
| 4s, J&D, 21,000..... | Mar. 10, 1914 | |
| 4s, '04, A&O, 18,000..... | Oct. 15, '16 | |
| (\$40,000 June 3, 1911) | | |
| 4s, J&D, 20,000..... | June 3, 1913-14 | |
| 1905..... | 8,000 June 3, 1915 | |
| 1906..... | 8,500 June 3, 1917 | |

This city is in Belmont County.

| LOANS— | | When Due. |
|----------------------------|-----------------|-----------|
| FIRE DEPARTMENT BONDS— | | |
| 5s, '05, M&S, \$4,000..... | Mar. 1, '06-15 | |
| STREET BONDS— | | |
| 5s, '05, M&S, \$3,000..... | Mar. 1, '06-15 | |
| 5s, '04, M&S, 12,825..... | Sept. 1, '06-14 | |
| 5s, '05, M&S, 8,188..... | Mar. 1, '06-15 | |

| WATER BONDS— | | When Due. |
|-----------------------------------|----------------|-----------|
| 5s, '05, M&S, \$15,000..... | Mar. '06-15 | |
| SEWER BONDS— | | |
| 5s, '04, M&S, \$1,575..... | Mar. 1, '06-15 | |
| Assessed valuat'n 1904..... | | |
| Total tax rate (per M.) 1904..... | | |
| Population in 1900 was..... | | |

BARNESVILLE.—E. M. WILKES, Clerk.

| LOANS— | | When Due. |
|-------------------------|------------------|-----------|
| PAVING BONDS— | | |
| 5s, J&D, \$218,000..... | Jan. 20, '06-07 | |
| 5s, M&S, 283,100..... | Sept. 20, '06-07 | |
| 6s, F&A, 6,000..... | Feb. 27, '06-13 | |
| 6s, M&S, 900..... | Mar. 22, '06-08 | |
| 6s, M&S, 500..... | Sept. 13, '06-13 | |
| 6s, M&S, 320..... | Sept. 17, '06-13 | |
| 6s, F&A, 6,300..... | Feb. 1, '06-14 | |
| 6s, J&D, 7,000..... | Jan. 11, '06-12 | |
| 5s, M&N, 1,600..... | May 11, '06-13 | |
| 4s, J&D, 9,425..... | July 1, '06-18 | |

| WATER BONDS— | | When Due. |
|----------------------------------|----------------|-----------|
| 5s, '04, J&D, \$2,172..... | Dec. '05-14 | |
| 5s, '05, F&A, 3,759..... | Feb. '05-15 | |
| STREET BONDS— | | |
| 5s, '04, A&O, \$1,000..... | Apr. 1, 1907 | |
| 5s, '04, A&O, 74,000..... | Apr. 1, '08-44 | |
| Bonded debt Sept. 1, '05..... | | |
| Floating debt..... | | |
| Sinking fund..... | | |
| Tax valuation 1904..... | | |
| Tax rate (per \$1,000) 1905..... | | |
| Population in 1905 (est.)..... | | |
| Population in 1900 was..... | | |

BELLAIRES.—T. C. NICHOLSON, Mayor.

| LOANS— | | When Due. |
|-----------------------|-----------------|-----------|
| DEBT EXTENSION BONDS— | | |
| 5s, J&D, \$6,741..... | Dec. 1, 1905 | |
| CITY HALL BONDS— | | |
| 4s, M&S, \$3,000..... | Mar. 1, 1906-24 | |
| 4s, A&O, 15,000..... | Oct. 1, 1912 | |

| WATER BONDS— | | When Due. |
|------------------------|--------------|-----------|
| 5s, A&O, \$50,000..... | Oct. 1, 1910 | |
| 4s, F&A, \$5,000..... | Feb. 1, 1923 | |
| 4s, M&N, 20,000..... | May 1, 1914 | |

This city is in Belmont County.

| LOANS— | | When Due. |
|-----------------------|-----------------|-----------|
| DEBT EXTENSION BONDS— | | |
| 5s, J&D, \$6,741..... | Dec. 1, 1905 | |
| CITY HALL BONDS— | | |
| 4s, M&S, \$3,000..... | Mar. 1, 1906-24 | |
| 4s, A&O, 15,000..... | Oct. 1, 1912 | |

| WATER BONDS— | | When Due. |
|------------------------|--------------|-----------|
| 5s, A&O, \$50,000..... | Oct. 1, 1910 | |
| 4s, F&A, \$5,000..... | Feb. 1, 1923 | |
| 4s, M&N, 20,000..... | May 1, 1914 | |

This city is in Belmont County.

| LOANS— | | When Due. |
|-----------------------|-----------------|-----------|
| DEBT EXTENSION BONDS— | | |
| 5s, J&D, \$6,741..... | Dec. 1, 1905 | |
| CITY HALL BONDS— | | |
| 4s, M&S, \$3,000..... | Mar. 1, 1906-24 | |
| 4s, A&O, 15,000..... | Oct. 1, 1912 | |

| | |
|------------------------|---------------|
| 4s, J&D, 21,600 | Mar. 10, 1914 |
| 4s, '04. A&O, { 18,000 | Oct. 15, '16 |
| { 20,000 | Oct. 15, '18 |
| { 840,000 | June 1, 1911 |

LOANS—
REFUNDING WATER BONDS—
 4s, A&O, \$50,000 c. Oct. 1, 1920
 Total debt 8 pt. 1905. \$234,704
 Tax valuation 1904. 4,009,000
 Assessment less than actual value
 City tax (per 1,000) 1905. \$10.40
 Population in 1890 was. 9,934
 Population in 1900 was. 9,912
 Interest is payable at Bellaire.

Bellaire School District—H. A. Lichtenberger, Clerk.
 4s, M&S, \$7,000 c. Mar. 15, '08-12
 4s, M&S, \$3,500 c. Sept. 15, '08-12
 4s, M&S, \$7,000 c. Mar. 15, 1908-12
 4s, M&S, \$7,000 c. Sept. 15, 1908-12
 4s, M&S, \$5,000 c. Sept. 15, 1913-15
 Bonded debt Sept. 1, '05. \$39,500
 Assessed valuation. '05. 4,125,500
 School tax (per \$1,000) '05. \$9.50
 Population in 1905 (est.). 12,500

LOANS—
BRIDGE BONDS—
 4s, J&J, \$35,000 c. Jan. 1, 1908
 4s, J&J, \$30,000 c. Jan. 1, '10-11-13
 (\$10,000 due each year)
 4s, J&J, \$15,000 c. Jan. 1, 1917
 4s, J&J, \$10,000 c. Jan. 1, 1917
 4s, J&J, \$15,000 c. Jan. 1, 1919
 4s, J&J, \$10,000 c. Jan. 1, 1921
 4s, J&J, \$20,000 c. Jan. 1, 1924
 4s, J&J, \$10,000 c. July 1, 1905
 4s, M&S, \$6,000 c. Sept. '06-11
 4s, J&J, \$44,000 c. Jan., '06-16

COURT HOUSE BONDS—
 4s, J&J, \$20,000 c. July 10, 1906
 4s, J&J, \$25,000 c. July 10, 1907
 Interest payable at Hamilton.
 Bond debt Oct. 1, 1905. \$416,137
 Sinking fund. 5,824
 Net debt Oct. 1, 1905. 440,313
 Assessed valuation, real. 23,203,390
 Assess. valuation, pers. 1,073,721
 Total valuation 1904. 33,938,081
 Assessment about 60% act'l value
 County tax (per \$1,000) '05. \$6.75
 Population in 1905 (est.). 60,000
 Population in 1900 was. 56,870

BELLEVILLE.—

This city is in Logan County.

LOANS—
LIGHT AND PAVING—
 6s, \$14,000 Aug. 1, 1906 to '19
 5s, M&S, \$8,500 c. Mar. 1, 1906-18
 4s, M&S, \$6,500 c. Sept. 1, 1906-18

GAS AND ELECTRIC BONDS—
 4s, M&S, \$24,000. June 1, 1908
 (Due "on or before" above date)
 4s, M&S, \$5,000. 1911-1915
 5s, '05, M&S, \$50,000. Sept. 1, '35
 (Subject to call Sept. 1, 1915.)

RAILROAD IMP. BONDS—
 4s, M&S, \$49,180. 1905-15

REAL ESTATE PURCHASE BONDS—
 5s, M&S, \$1,200 "On or before" Sept., 1906-09

FIRE DEPARTMENT BONDS—
 5s, July, \$4,500. July 1906 to '14
 5s, '05, Sept. \$3,000. Sept. 1, 1915

REFUNDING BONDS—
 6s, J&J, \$84,000. Jan. 1, 1906
 (\$4,000 due J&J) to Jan. 1, 1916
 5s, 1903, \$7,500

WATER WORKS—
 6s, \$13,000. Feb. 1917 to '19
 6s, \$10,000. Feb. 1915 to '16
 6s, \$16,000. Sept. 1, 1921.
 (\$500 due M&S) to Mar. 1, 1937
 4s, M&S, \$15,000. 1910-1914
 Bond debt Sept. 1, 1904. \$277,900
 Floating debt. 8,900
 Tax valuation 1904. 2,905,540
 Assess. ment about 1/2 actual value.
 Total tax (per \$1,000) 1904. \$38.00
 Population in 1890 was. 4,245
 Population in 1900 was. 6,649

Bellefontaine School District—M. C. Boals, Clerk.
 4s, M&S, \$9,000 c. 1908 to 1914
 4s, M&S, \$2,500 c. 1906

4s, July, \$2,000 c. July 1, '06-07
 Bond debt Sept. 1, 1905. \$13,500
 Sinking fund. 1,403
 Assessed valuation. '05. \$3,200,000
 School tax (p. \$1,000) 1905. \$11.00

INTEREST on the water-works bonds is payable at Bellefontaine; on the refunding bonds at the First National Bank, New York; on school bonds at office of City Treasurer.

BELMONT CO.—A. W. BEATTY, Auditor.

This county seat is St. Clairsville.

LOANS—
COUNTY BONDS—
 4s, M&S, \$7,000. Sept. 1, 1911
 4s, M&S, \$8,000. Sept. 1, 1907

BRIDGE BONDS—
 5s, M&S, \$14,000. Sept. 1, 1910
 4s, M&S, \$7,000. Mar. 1, 1908

COURT HOUSE AND JAIL—
 4s, M&N, \$25,000. Sept. 1, 1910
 4s, M&N, \$3,000. Sept. 1, 1914
 Total debt May, 1905. \$121,000
 Tax valuation in 1904. 26,000,000
 Assess. ment about 60% actual value.
 Population in 1890 was. 57,413
 Population in 1900 was. 60,875

INTEREST on the refunding bonds is payable in New York and on other loans in Cambridge.

CANTON.—O. A. ASHBROOK, City Auditor.

This city is the county seat of Stark County.

LOANS—
CURRENT EXPENSE BONDS—
 3s, M&S, \$12,500. Mar. 1, 1909
 3s, M&S, \$12,500. Sept. 1, 1914
 3s, J&D, \$25,000. Dec. 21, 1915
 4s, M&S, \$13,933. Mar. 1, 1908
 4s, J&D, \$20,000. Dec. '08-10
 4s, F&A, \$30,000. Feb. 1915-18
 4s, J&J, \$10,000 July 1, 1908-1907
 5s, A&O, \$29,000. Oct. 15, 1908
 5s, F&A, \$12,000. Aug. 1, 1908
 5s, F&A, \$13,000. Aug. 1, 1909

MARKET HOUSE BONDS—
 5s, J&D, \$26,000. June 1, 1909
 5s, J&J, \$75,000. July 1, '15-17
 4s, J&J, \$3,000. July 1, 1925
 4s, M&S, \$25,000 c. Nov. 1, 1920
 4s, M&S, \$2,800 c. Sept. 1, 1918

SEWER BONDS—
 5s, J&J, \$15,000. June 15, 1906
 (\$5,000 yearly) to June 15, 1908
 5s, F&A, \$6,000. July 1, 1911
 5s, M&N, \$13,000. May 20, 1914

REFUNDING BONDS—
 5s, M&N, \$12,000. May 20, 1913
 5s, A&O, \$6,000. Aug. 20, 1914
 5s, A&O, \$106,000. Apr. 1, 1928
 4s, F&A, \$15,000. Aug. 20, 1923
 4s, M&S, \$12,000. Sept. 1, 1923
 4s, M&S, \$10,000. Sept. 1, 1928
 4s, F&A, \$22,000. Feb. 1, 1924
 4s, \$35,000. 1919-1921
 See V. 78, p. 1510, for maturities.
 4s, '04, J&J, \$16,000. July 15, 1914
 4s, '05, F&A, \$2,000 c. Feb. 1, '30

SEWER DIST. NO. 2 BONDS—
 5s, F&A, \$3,000. Aug. 15, '08-09
 5s, F&A, \$1,000. Aug. 15, 1915

REFUNDING WATER BONDS—
 4s, M&S, \$38,000. Sept. 1, 1907
 4s, M&S, \$15,000. Sept. 1, 1908
 3s, F&A, \$15,000. Feb. 1, 1909
 4s, F&A, \$15,000. Feb. 1, 1912
 3s, J&D, \$6,000. Dec. 21, '15
 4s, F&A, \$10,000. Aug. 20, '15

WATER WORKS BONDS—
 4s, J&D, \$1,000. Dec. 21, 1906
 4s, J&J, \$10,000. July 14, 1910
 5s, F&A, \$10,000. Aug. 20, 1906
 4s, J&D, \$100,000. June 16, 1914
 4s, F&A, \$50,000. Aug. 1, 1921-23
 1904, \$50,000. Aug. 15, 1926-27
 Bond debt Jan. 1, '05. \$1,291,790
 Water debt included. 735,000
 Special imp. debt (incl'd). 104,057
 Sinking fund Jan. 1, '05. 23,707
 Assessed value'n 1904. 14,237,150
 Assessment act. 25% actual value.
 Tax rate (per M) 1904. \$30.00
 Population 1900. 26,189
 Population 1900. 30,667

INTEREST is paid by Kountze Brothers, New York.

CANTON SCHOOL DISTRICT.—WILLIAM C. LANE, Clerk
 Board of Education.

LOANS—
STREET IMPROVEMENT BONDS—
 4s, semi-an., \$75,000 c. 1916-1918
 4s, semi-an., \$10,000 c. 1910 & '11
 5s, semi-an., \$10,000 c. 1913 & '14
 4s, '04, M&N, \$25,000. May 1, 1924

SEWER DIST. NO. 1 BONDS—
 4s, J&J, \$15,000. June 15, 1906
 (\$5,000 yearly) to June 15, 1908
 5s, F&A, \$6,000. July 1, 1911
 5s, M&N, \$13,000. May 20, 1914

REFUNDING BONDS—
 5s, M&N, \$12,000. May 20, 1913
 5s, A&O, \$6,000. Aug. 20, 1914
 5s, A&O, \$106,000. Apr. 1, 1928
 4s, F&A, \$15,000. Aug. 20, 1923
 4s, M&S, \$12,000. Sept. 1, 1923
 4s, M&S, \$10,000. Sept. 1, 1928
 4s, F&A, \$22,000. Feb. 1, 1924
 4s, \$35,000. 1919-1921
 See V. 78, p. 1510, for maturities.
 4s, '04, J&J, \$16,000. July 15, 1914
 4s, '05, F&A, \$2,000 c. Feb. 1, '30

SEWER DIST. NO. 2 BONDS—
 5s, F&A, \$3,000. Aug. 15, '08-09
 5s, F&A, \$1,000. Aug. 15, 1915

REFUNDING WATER BONDS—
 4s, M&S, \$38,000. Sept. 1, 1907
 4s, M&S, \$15,000. Sept. 1, 1908
 3s, F&A, \$15,000. Feb. 1, 1909
 4s, F&A, \$15,000. Feb. 1, 1912
 3s, J&D, \$6,000. Dec. 21, '15
 4s, F&A, \$10,000. Aug. 20, '15

WATER WORKS BONDS—
 4s, J&D, \$1,000. Dec. 21, 1906
 4s, J&J, \$10,000. July 14, 1910
 5s, F&A, \$10,000. Aug. 20, 1906
 4s, J&D, \$100,000. June 16, 1914
 4s, F&A, \$50,000. Aug. 1, 1921-23
 1904, \$50,000. Aug. 15, 1926-27
 Bond debt Jan. 1, '05. \$1,291,790
 Water debt included. 735,000
 Special imp. debt (incl'd). 104,057
 Sinking fund Jan. 1, '05. 23,707
 Assessed value'n 1904. 14,237,150
 Assessment act. 25% actual value.
 Tax rate (per M) 1904. \$30.00
 Population 1900. 26,189
 Population 1900. 30,667

INTEREST is paid by Kountze Brothers, New York.

CANTON SCHOOL DISTRICT.—WILLIAM C. LANE, Clerk
 Board of Education.

LOANS—
STREET IMPROVEMENT BONDS—
 4s, semi-an., \$75,000 c. 1916-1918
 4s, semi-an., \$10,000 c. 1910 & '11
 5s, semi-an., \$10,000 c. 1913 & '14
 4s, '04, M&N, \$25,000. May 1, 1924

SEWER DIST. NO. 1 BONDS—
 4s, J&J, \$15,000. June 15, 1906
 (\$5,000 yearly) to June 15, 1908
 5s, F&A, \$6,000. July 1, 1911
 5s, M&N, \$13,000. May 20, 1914

REFUNDING BONDS—
 5s, M&N, \$12,000. May 20, 1913
 5s, A&O, \$6,000. Aug. 20, 1914
 5s, A&O, \$106,000. Apr. 1, 1928
 4s, F&A, \$15,000. Aug. 20, 1923
 4s, M&S, \$12,000. Sept. 1, 1923
 4s, M&S, \$10,000. Sept. 1, 1928
 4s, F&A, \$22,000. Feb. 1, 1924
 4s, \$35,000. 1919-1921
 See V. 78, p. 1510, for maturities.
 4s, '04, J&J, \$16,000. July 15, 1914
 4s, '05, F&A, \$2,000 c. Feb. 1, '30

SEWER DIST. NO. 2 BONDS—
 5s, F&A, \$3,000. Aug. 15, '08-09
 5s, F&A, \$1,000. Aug. 15, 1915

REFUNDING WATER BONDS—
 4s, M&S, \$38,000. Sept. 1, 1907
 4s, M&S, \$15,000. Sept. 1, 1908
 3s, F&A, \$15,000. Feb. 1, 1909
 4s, F&A, \$15,000. Feb. 1, 1912
 3s, J&D, \$6,000. Dec. 21, '15
 4s, F&A, \$10,000. Aug. 20, '15

WATER WORKS BONDS—
 4s, J&D, \$1,000. Dec. 21, 1906
 4s, J&J, \$10,000. July 14, 1910
 5s, F&A, \$10,000. Aug. 20, 1906
 4s, J&D, \$100,000. June 16, 1914
 4s, F&A, \$50,000. Aug. 1, 1921-23
 1904, \$50,000. Aug. 15, 1926-27
 Bond debt Jan. 1, '05. \$1,291,790
 Water debt included. 735,000
 Special imp. debt (incl'd). 104,057
 Sinking fund Jan. 1, '05. 23,707
 Assessed value'n 1904. 14,237,150
 Assessment act. 25% actual value.
 Tax rate (per M) 1904. \$30.00
 Population 1900. 26,189
 Population 1900. 30,667

INTEREST is paid by Kountze Brothers, New York.

CANTON SCHOOL DISTRICT.—WILLIAM C. LANE, Clerk
 Board of Education.

LOANS—
STREET IMPROVEMENT BONDS—
 4s, semi-an., \$75,000 c. 1916-1918
 4s, semi-an., \$10,000 c. 1910 & '11
 5s, semi-an., \$10,000 c. 1913 & '14
 4s, '04, M&N, \$25,000. May 1, 1924

SEWER DIST. NO. 1 BONDS—
 4s, J&J, \$15,000. June 15, 1906
 (\$5,000 yearly) to June 15, 1908
 5s, F&A, \$6,000. July 1, 1911
 5s, M&N, \$13,000. May 20, 1914

REFUNDING BONDS—
 5s, M&N, \$12,000. May 20, 1913
 5s, A&O, \$6,000. Aug. 20, 1914
 5s, A&O, \$106,000. Apr. 1, 1928
 4s, F&A, \$15,000. Aug. 20, 1923
 4s, M&S, \$12,000. Sept. 1, 1923
 4s, M&S, \$10,000. Sept. 1, 1928
 4s, F&A, \$22,000. Feb. 1, 1924
 4s, \$35,000. 1919-1921
 See V. 78, p. 1510, for maturities.
 4s, '04, J&J, \$16,000. July 15, 1914
 4s, '05, F&A, \$2,000 c. Feb. 1, '30

SEWER DIST. NO. 2 BONDS—
 5s, F&A, \$3,000. Aug. 15, '08-09
 5s, F&A, \$1,000. Aug. 15, 1915

REFUNDING WATER BONDS—
 4s, M&S, \$38,000. Sept. 1, 1907
 4s, M&S, \$15,000. Sept. 1, 1908
 3s, F&A, \$15,000. Feb. 1, 1909
 4s, F&A, \$15,000. Feb. 1, 1912
 3s, J&D, \$6,000. Dec. 21, '15
 4s, F&A, \$10,000. Aug. 20, '15

WATER WORKS BONDS—
 4s, J&D, \$1,000. Dec. 21, 1906
 4s, J&J, \$10,000. July 14, 1910
 5s, F&A, \$10,000. Aug. 20, 1906
 4s, J&D, \$100,000. June 16, 1914
 4s, F&A, \$50,000. Aug. 1, 1921-23
 1904, \$50,000. Aug. 15, 1926-27
 Bond debt Jan. 1, '05. \$1,291,790
 Water debt included. 735,000
 Special imp. debt (incl'd). 104,057
 Sinking fund Jan. 1, '05. 23,707
 Assessed value'n 1904. 14,237,150
 Assessment act. 25% actual value.
 Tax rate (per M) 1904. \$30.00
 Population 1900. 26,189
 Population 1900. 30,667

INTEREST is paid by Kountze Brothers, New York.

CANTON SCHOOL DISTRICT.—WILLIAM C. LANE, Clerk
 Board of Education.

LOANS—
STREET IMPROVEMENT BONDS—
 4s, semi-an., \$75,000 c. 1916-1918
 4s, semi-an., \$10,000 c. 1910 & '11
 5s, semi-an., \$10,000 c. 1913 & '14
 4s, '04, M&N, \$25,000. May 1, 1924

SEWER DIST. NO. 1 BONDS—
 4s, J&J, \$15,000. June 15, 1906
 (\$5,000 yearly) to June 15, 1908
 5s, F&A, \$6,000. July 1, 1911
 5s, M&N, \$13,000. May 20, 1914

REFUNDING BONDS—
 5s, M&N, \$12,000. May 20, 1913
 5s, A&O, \$6,000. Aug. 20, 1914
 5s, A&O, \$106,000. Apr. 1, 1928
 4s, F&A, \$15,000. Aug. 20, 1923
 4s, M&S, \$12,000. Sept. 1, 1923
 4s, M&S, \$10,000. Sept. 1, 1928
 4s, F&A, \$22,000. Feb. 1, 1924
 4s, \$35,000. 1919-1921
 See V. 78, p. 1510, for maturities.
 4s, '04, J&J, \$16,000. July 15, 1914
 4s, '05, F&A, \$2,000 c. Feb. 1, '30

SEWER DIST. NO. 2 BONDS—
 5s, F&A, \$3,000. Aug. 15, '08-09
 5s, F&A, \$1,000. Aug. 15, 1915

REFUNDING WATER BONDS—
 4s, M&S, \$38,000. Sept. 1, 1907
 4s, M&S, \$15,000. Sept. 1, 1908
 3s, F&A, \$15,000. Feb. 1, 1909
 4s, F&A, \$15,000. Feb. 1, 1912
 3s, J&D, \$6,000. Dec. 21, '15
 4s, F&A, \$10,000. Aug. 20, '15

WATER WORKS BONDS—
 4s, J&D, \$1,000. Dec. 21, 1906
 4s, J&J, \$10,000. July 14, 1910
 5s, F&A, \$10,000. Aug. 20, 1906
 4s, J&D, \$100,000. June 16, 1914
 4s, F&A, \$50,000. Aug. 1, 1921-23
 1904, \$50,000. Aug. 15, 1926-27
 Bond debt Jan. 1, '05. \$1,291,790
 Water debt included. 735,000
 Special imp. debt (incl'd). 104,057
 Sinking fund Jan. 1, '05. 23,707
 Assessed value'n 1904. 14,237,150
 Assessment act. 25% actual value.
 Tax rate (per M) 1904. \$30.00
 Population 1900. 26,189
 Population 1900. 30,667

INTEREST is paid by Kountze Brothers, New York.

CANTON SCHOOL DISTRICT.—WILLIAM C. LANE, Clerk
 Board of Education.

LOANS—
STREET IMPROVEMENT BONDS—
 4s, semi-an., \$75,000 c. 1916-1918
 4s, semi-an., \$10,000 c. 1910 & '11
 5s, semi-an., \$10,000 c. 1913 & '14
 4s, '04, M&N, \$25,000. May 1, 1924

SEWER DIST. NO. 1 BONDS—
 4s, J&J, \$15,000. June 15, 1906
 (\$5,000 yearly) to June 15, 1908
 5s, F&A, \$6,000. July 1, 1911
 5s, M&N, \$13

CHILLICOTHE.—{ WALLACE YAPLE, Mayor. ROBERT D. ALEXANDER, Aud'r.

This city is in Ross County.

| NAME AND PURPOSE. | Interest. | When Due. | Outstand'g. |
|-------------------------------|------------------------------------|-----------|-------------|
| Trunk Sewer..... | 1889 4 J & D June 1, 1929 | | \$50,000 |
| do | Subject to call after June 1, 1909 | | |
| do | car 1892 4 J & D June 1, 1932 | | 300,000 |
| do | Subject to call after June 1, 1912 | | |
| Sewer Construction..... | 1903 3 1/2 M & N Nov. 1, 1923 | | \$1,500,000 |
| Garbage bonds..... | 1902 3 1/2 M & N Nov. 1, 1922 | | \$1,370,000 |
| Special Condemnation..... | 1901 3 1/2 A & O Apr. 1, 1921 | | 50,000 |
| do | Subject to call after Apr. 1, 1911 | | |
| do | 1899 3 1/2 A & O Apr. 1, 1919 | | \$1,452,500 |
| do | Subject to call after Apr. 1, 1909 | | |
| do | 1899 3 1/2 A & O Apr. 1, 1919 | | \$1,387,500 |
| do | Subject to call after Apr. 1, 1909 | | |
| do | 1900 3 1/2 J & J July 2, 1910 | | \$1,744,000 |
| do | Subject to call after July 2, 1910 | | |
| do | 1900 3 1/2 F & A Aug. 1, 1920 | | \$1,213,000 |
| do | Subject to call after Aug. 1, 1910 | | |
| do | 1899 3 1/2 A & O Apr. 1, 1919 | | \$1,100,000 |
| do | Subject to call after Apr. 1, 1909 | | |
| do | 1897 3 1/2 M & N Nov. 1, 1917 | | \$1,250,000 |
| do | Subject to call after Nov. 1, 1907 | | |
| do | 1903 3 1/2 J & J Jan. 1, 1923 | | 25,000 |
| Special Street Fund..... | 1899 3 1/2 F & A Aug. 1, 1914 | | \$1,350,000 |
| do | Subject to call after Aug. 1, 1909 | | |
| do | 1899 3 1/2 F & A Aug. 1, 1914 | | \$1,250,000 |
| do | Subject to call after Aug. 1, 1909 | | |
| Street Repair..... | 1902 3 1/2 J & J July 1, 1922 | | 200,000 |
| do | 1902 3 1/2 A & O Oct. 1, 1922 | | \$1,500,000 |
| do | 1903 3 1/2 M & N Nov. 1, 1923 | | \$1,600,000 |
| do | 1904 4 J & J Jan. 1, 1924 | | \$1,250,000 |
| Sewer construction..... | 1904 4 A & O Apr. 1, 1924 | | 250,000 |
| do | 1905 3 1/2 M & N May 1, 1925 | | 350,000 |
| Street improvement..... | 1904 4 A & O Apr. 1, 1924 | | 300,000 |
| Street Extension..... | 1901 3 1/2 A & O Oct. 1, 1911 | | 250,000 |
| Street resurfacing..... | 1904 4 F & A Aug. 1, 1924 | | \$1,200,000 |
| do | 1904 3 1/2 M & N Nov. 1, 1923 | | \$1,150,000 |
| do | 1905 3 1/2 F & A Feb. 1, 1925 | | \$1,500,000 |
| Turnpike bonds..... | 1897 4 A & O Apr. 15, 1907 | | \$1,350,000 |
| do | 1903 4 A & O Apr. 1, 1923 | | \$1,180,000 |
| University, Letter H2..... | 1894 4 J & J July 1, 1914 | | 100,000 |
| Waterworks..... | 1898 3 1/2 F & A Aug. 1, 1918 | | 540,900 |
| do | Subject to call after Aug. 1, 1918 | | \$1,910,000 |
| do | 1897 3 1/2 F & A Feb. 1, 1917 | | \$1,500,000 |
| do | Subject to call after Feb. 1, 1917 | | |
| do | 1897 3 1/2 F & A Aug. 1, 1917 | | \$1,250,000 |
| do | Subject to call after Aug. 1, 1917 | | |
| do | 1899 3 1/2 F & A Aug. 1, 1919 | | 1,000,000 |
| do | Subject to call after Aug. 1, 1919 | | |
| do | 1901 3 1/2 F & A Feb. 1, 1921 | | 1,000,000 |
| do | Subject to call after Feb. 1, 1921 | | |
| do | 1902 3 1/2 F & A Feb. 1, 1922 | | \$1,750,000 |
| do | Subject to call after Feb. 1, 1922 | | |
| do | 1903 3 1/2 F & A Feb. 1, 1923 | | 1,000,000 |
| do | Subject to call after Feb. 1, 1923 | | |
| do | 1904 3 1/2 F & A Aug. 1, 1924 | | 500,000 |
| do | Subject to call after Aug. 1, 1924 | | |
| do | 1904 3 1/2 J & J July 1, 1924 | | 1,075,000 |
| do | Subject to call after July 1, 1924 | | |
| do | 1905 3 1/2 F & A Feb. 1, 1925 | | 1,000,000 |
| do | Subject to call after Feb. 1, 1925 | | |
| Viaduct bonds..... | 1892 4 J & D June 1, 1922 | | 350,000 |
| do | 1903 4 M & S Mar. 1, 1923 | | \$1,100,000 |
| do | 1904 4 F & A Aug. 1, 1924 | | 300,000 |
| do | 1904 4 A & O Apr. 1, 1924 | | 7,500 |
| Workhouse Impt..... | 1893 4 J & D June 1, 1923 | | 100,000 |
| do | 1894 4 J & D June 1, 1924 | | \$1,600,000 |
| do | 1905 3 1/2 A & O Apr. 1, 1925 | | 20,000 |
| Special Assessment bonds..... | 4 1/2, 4 1/4, 5 & 6 | | \$1,857,448 |
| | | | 477,549 |

OPTIONAL.—The refunding bonds may be redeemed six each year for seven years beginning Dec. 1, 1902, seven each year for six years beginning Dec. 1, 1909, and eight on Dec. 1, 1915.

INTEREST is payable by the Farmers' Loan & Trust Co., N. Y., and at office of City Treasurer.

CINCINNATI.—{ JULIUS FLEISCHMANN, Mayor. W. T. PERKINS, Auditor. LOUIS CARROLL, Sec. S. F. Trustees.

Cincinnati is situated in Hamilton County.

In 1895 the villages of Avondale, Clifton, Linwood, Riverside and Westwood were annexed to Cincinnati and their indebtedness was assumed by that city. In 1903 the villages of Hyde Park, Evanston, Bond Hill and Winton Place were annexed.

| NAME AND PURPOSE. | Interest. | When Due. | Outstand'g. |
|-------------------------------|-------------------------------------|-----------|-------------|
| Additional Pavement..... | 1893 4 J & J Jan. 1, 1913 | | \$1,300,000 |
| do | Subject to call after Jan. 1, 1903 | | |
| do | 1894 4 J & J Jan. 1, 1914 | | \$1,100,000 |
| do | Subject to call after Jan. 1, 1904 | | |
| Avenue Pavement..... | 1897 3 1/2 J & D Dec. 1, 1917 | | \$1,175,000 |
| do | Subject to call after Dec. 1, 1907 | | |
| do | 1901 3 1/2 J & D Dec. 1, 1921 | | 150,000 |
| do | Subject to call after Dec. 1, 1910 | | |
| do | 1902 3 1/2 J & D June 1, 1922 | | \$1,750,000 |
| do | Subject to call after June 1, 1912 | | |
| Bath House..... | 1903 3 1/2 J & J July 1, 1923 | | \$1,220,000 |
| Bridge Repair..... | 1901 3 1/2 A & O Apr. 1, 1921 | | 50,000 |
| Cincinnati South, Ry..... | Subject to call after Apr. 1, 1911 | | 2,890,000 |
| do | 1876 6 M & N May 1, 1906 | | 1,885,000 |
| do | 1878 7 M & N Nov. 1, 1908 | | 835,000 |
| do | 1879 6 F & A Aug. 1, 1909 | | 895,000 |
| Cincin. So. Ry. Term..... | 1902 3 1/2 J & J July 1, 1922 | | \$1,500,000 |
| do | Subject to call July 1, 1942 | | |
| do | 1903 3 1/2 J & J July 1, 1923 | | 500,000 |
| do | Subject to call July 1, 1943 | | |
| do | 1904 3 1/2 J & J July 1, 1924 | | 500,000 |
| do | Subject to call after July 1, 1944 | | |
| do | 1905 3 1/2 J & J July 1, 1925 | | 200,000 |
| do | Subject to call after July 1, 1945 | | |
| Ref'd'g Cln. South, Ry..... | 1902 3 1/2 J & J July 1, 1922 | | 7,810,000 |
| do | Subject to call after July 1, 1922 | | |
| City Hall bonds..... | 1893 4 A & O Apr. 20, 1913 | | \$1,250,000 |
| do | Subject to call after Apr. 20, 1913 | | |
| City Hall Repair..... | 1903 4 J & D June 1, 1913 | | \$1,400,000 |
| Con. Sinking Fund..... | 1880 5 M & N May 1, 1930 | | 1,154,000 |
| do | Subject to call after May 1, 1910 | | |
| do | 1881 4 J & J July 1, 1931 | | 827,000 |
| do | Subject to call after July 1, 1911 | | |
| do | 1891 4 J & J July 1, 1941 | | 77,000 |
| do | Subject to call after July 1, 1921 | | |
| do | 1891 4 J & J July 1, 1921 | | \$1,44,425 |
| do | Subject to call after Dec. 14, 1916 | | |
| do | 1897 4 M & S Sept. 1, 1922 | | \$1,43,175 |
| do | Subject to call after Sept. 1, 1917 | | |
| do | 1880 5 M & N May 1, 1930 | | 178,000 |
| do | Subject to call after May 1, 1910 | | |
| do | 1881 4 J & D June 8, 1931 | | \$1,129,000 |
| do | Subject to call after June 8, 1911 | | |
| do | 1881 4 J & J July 1, 1931 | | \$1,878,000 |
| do | Subject to call after July 1, 1911 | | |
| do | 1897 3 1/2 F & A Feb. 1, 1927 | | 3,600,000 |
| Condemnation bonds..... | 1904 4 A & O Apr. 1, 1924 | | 50,000 |
| do | 1904 4 M & S Sept. 1, 1924 | | 30,000 |
| do | 1905 3 1/2 A & O Apr. 1, 1925 | | \$1,750,000 |
| Emergency Fund..... | 1903 4 J & J July 1, 1923 | | \$1,750,000 |
| Fire Dept't Impt..... | 1904 4 M & S Sept. 1, 1924 | | 325,000 |
| Fire Dept. Bldg bds..... | 1905 3 1/2 M & N Nov. 1, 1925 | | 75,000 |
| Police Dept. Bldg bds..... | 1905 3 1/2 M & N Nov. 1, 1925 | | 75,000 |
| Hospital, 1876, Letter 83 car | 7 M & N May 1, 1906 | | 50,000 |
| do | 1902 3 1/2 A & O Oct. 1, 1922 | | \$1,450,000 |
| do | 1903 3 1/2 J & J Jan. 1, 1923 | | 100,000 |
| Hospital Emergency..... | 1904 4 A & O Apr. 1, 1924 | | 50,000 |
| Hospital Fund Bonds..... | 1905 3 1/2 M & S Mar. 1, 1925 | | 250,000 |
| Hospital bonds..... | 1900 3 1/2 F & A Aug. 1, 1915 | | \$1,250,000 |
| Liberty Street viaduct..... | 1899 4 J & D June 1, 1929 | | 68,000 |
| do | Subject to call after June 1, 1919 | | |
| Highway Impt. bonds..... | 1894 4 J & J Jan. 1, 1924 | | \$1,500,000 |
| do | Subject to call after Jan. 1, 1914 | | |
| Library bonds..... | 1904 4 J & J Jan. 1, 1924 | | 12,000 |
| do | 1904 4 A & O Oct. 1, 1924 | | 30,000 |
| do | 1905 4 J & J Jan. 1, 1925 | | \$1,310,000 |
| House of Refuge bonds..... | '96 4 J & J July 1, 1926 | | 34,000 |
| do | 1905 3 1/2 A & O Apr. 1, 1925 | | \$1,600,000 |
| Infirmity Impt..... | 1904 4 J & J Jan. 1, 1924 | | 40,000 |
| Park Improvement bds..... | 1894 4 J & D June 1, 1924 | | \$1,250,000 |
| do | Subject to call after June 1, 1904 | | |
| do | 1902 3 1/2 J & J July 1, 1922 | | \$1,500,000 |
| Park Extension bonds..... | 1893 4 J & D June 1, 1923 | | \$1,350,000 |
| do | 1904 4 J & J July 1, 1924 | | 500,000 |
| do | 1904 4 M & S Sept. 1, 1924 | | \$1,250,000 |
| do | 1905 3 1/2 J & D June 1, 1925 | | 350,000 |
| Mc Lean Ave. Sewer, Let. U2 | 5 M & N May 1, 1909 | | 35,000 |
| Madisonville Ave. bonds..... | 1895 4 J & D June 1, 1915 | | \$1,190,000 |
| do | Subject to call after June 1, 1905 | | |
| Market House bonds..... | 1901 3 1/2 J & D June 1, 1921 | | 50,000 |
| do | Subject to call after June 1, 1911 | | |
| do | 1902 3 1/2 A & O Oct. 1, 1922 | | \$1,600,000 |
| do | 1894 4 J & D June 1, 1914 | | \$1,600,000 |
| do | Subject to call after June 1, 1904 | | |
| do | 1897 3 1/2 J & D Dec. 1, 1917 | | \$1,600,000 |
| do | Subject to call after Dec. 1, 1907 | | |
| Orphan Asylum, reg..... | 1895 6 M & S Mar. 17, 1906 | | 100,000 |

| NAME AND PURPOSE. | | Interest. | | When Due. | | Outstand'g. | |
|-------------------------------|--|------------------------------------|---------|--------------|-----------------|---------------|-------------|
| Trunk Sewer..... | | 1889 | 4 | J & D | June 1, 1929 | \$50,000 | |
| do | | Subject to call after June 1, 1909 | | | | | |
| do | | car 1892 | 4 | J & D | June 1, 1932 | 300,000 | |
| do | | Subject to call after June 1, 1912 | | | | | |
| Sewer Construction..... | | 1903 | 3 1/2 | M & N | Nov. 1, 1923 | \$1,500,000 | |
| Garbage bonds..... | | 1902 | 3 1/2 | M & N | Nov. 1, 1922 | \$1,370,000 | |
| Special Condemnation..... | | 1901 | 3 1/2 | A & O | Apr. 1, 1921 | 50,000 | |
| do | | Subject to call after Apr. 1, 1911 | | | | | |
| do | | 1899 | 3 1/2 | A & O | Apr. 1, 1919 | \$1,452,500 | |
| do | | Subject to call after Apr. 1, 1909 | | | | | |
| do | | 1899 | 3 1/2 | A & O | Apr. 1, 1919 | \$1,387,500 | |
| do | | Subject to call after Apr. 1, 1909 | | | | | |
| do | | 1900 | 3 1/2 | J & J | July 2, 1915 | \$1,744,000 | |
| do | | Subject to call after July 2, 1910 | | | | | |
| do | | 1900 | 3 1/2 | F & A | Aug. 1, 1920 | \$1,213,000 | |
| do | | Subject to call after Aug. 1, 1910 | | | | | |
| do | | 1899 | 3 1/2 | A & O | Apr. 1, 1919 | \$1,100,000 | |
| do | | Subject to call after Apr. 1, 1909 | | | | | |
| do | | 1897 | 3 1/2 | M & N | Nov. 1, 1917 | \$1,250,000 | |
| do | | subject to call after Nov. 1, 1907 | | | | | |
| do | | 1903 | 3 1/2 | J & J | Jan. 1, 1923 | 25,000 | |
| Special Street Fund..... | | 1899 | 3 1/2 | F & A | Aug. 1, 1914 | \$1,350,000 | |
| do | | Subject to call after Aug. 1, 1909 | | | | | |
| do | | 1899 | 3 1/2 | F & A | Aug. 1, 1914 | \$1,250,000 | |
| do | | Subject to call after Aug. 1, 1909 | | | | | |
| Street Repair..... | | 1902 | 3 1/2 | J & J | July 1, 1922 | 200,000 | |
| do | | 1902 | 3 1/2 | A & O | Oct. 1, 1922 | \$1,500,000 | |
| do | | 1903 | 3 1/2 | M & N | Nov. 1, 1923 | \$1,600,000 | |
| do | | 1904 | 4 | J & J | Jan. 1, 1924 | \$1,250,000 | |
| Sewer construction..... | | 1904 | 4 | A & O | Apr. 1, 1924 | 250,000 | |
| do | | 1905 | 3 1/2 | M & N | May 1, 1925 | 350,000 | |
| Street improvement..... | | 1904 | 4 | A & O | Apr. 1, 1924 | 300,000 | |
| Street Extension..... | | 1901 | 3 1/2 | A & O | Oct. 1, 1911 | 250,000 | |
| Street resurfacing..... | | 1904 | 4 | F & A | Aug. 1, 1924 | \$1,200,000 | |
| do | | 1904 | 3 1/2 | M & N | Nov. 1, 1923 | \$1,150,000 | |
| do | | 1905 | 3 1/2 | F & A | Feb. 1, 1925 | \$1,500,000 | |
| Turnpike bonds..... | | 1897 | 4 | A & O | Apr. 15, 1907 | \$1,350,000 | |
| do | | 1903 | 4 | A & O | Apr. 1, 1923 | \$1,180,000 | |
| University, Letter H2..... | | 1894 | 4 | J & J | July 1, 1914 | 100,000 | |
| Waterworks..... | | 1898 | 3 1/2 | F & A | Aug. 1, 1918 | 540,900 | |
| do | | Subject to call after Aug. 1, 1918 | | | | | |
| do | | 1897 | 3 1/2 | F & A | Feb. 1, 1917 | \$1,500,000 | |
| do | | Subject to call after Feb. 1, 1917 | | | | | |
| do | | 1897 | 3 1/2 | F & A | Aug. 1, 1917 | \$1,250,000 | |
| do | | Subject to call after Aug. 1, 1917 | | | | | |
| do | | 1899 | 3 1/2 | F & A | Aug. 1, 1919 | 1,000,000 | |
| do | | Subject to call after Aug. 1, 1919 | | | | | |
| do | | 1901 | 3 | F & A | Feb. 1, 1921 | 1,000,000 | |
| do | | Subject to call after Feb. 1, 1921 | | | | | |
| do | | 1902 | 3 1/2 | F & A | Feb. 1, 1922 | \$1,750,000 | |
| do | | Subject to call after Feb. 1, 1922 | | | | | |
| do | | 1903 | 3 1/2 | F & A | Feb. 1, 1923 | 1,000,000 | |
| do | | Subject to call after Feb. 1, 1923 | | | | | |
| do | | 1903 | 3 1/2 | F & A | Aug. 1, 1924 | 500,000 | |
| do | | Subject to call after Aug. 1, 1923 | | | | | |
| do | | 1904 | 3 1/2 | J & J | July 1, 1924 | 1,075,000 | |
| do | | Subject to call after July 1, 1924 | | | | | |
| do | | 1905 | 3 1/2 | F & A | Feb. 1, 1925 | 1,000,000 | |
| do | | Subject to call after Feb. 1, 1925 | | | | | |
| Viaduct bonds..... | | 1892 | 4 | J & D | June 1, 1922 | 350,000 | |
| do | | 1903 | 4 | M & S | Mar. 1, 1923 | \$1,100,000 | |
| do | | 1904 | 4 | F & A | Aug. 1, 1924 | 300,000 | |
| do | | 1904 | 4 | A & O | Apr. 1, 1924 | 7,500 | |
| Workhouse Impt..... | | 1893 | 4 | J & D | June 1, 1923 | 100,000 | |
| do | | 1894 | 4 | J & D | June 1, 1924 | \$1,600,000 | |
| do | | bonds..... | 1905 | 3 1/2 | A & O | Apr. 1, 1925 | 20,000 |
| Special Assessment bonds..... | | 4 1/2, 4 1/4, 5 & 6 | | | | \$1,857,448 | |
| AVONDALE-- | | | | | | | |
| sewer loan..... | | 5 | Various | 1905-1918 | | 52,500 | |
| do | | | | | | | \$1,800,000 |
| do | | | | | | | 2,500 |
| Sidewalk bonds..... | | 5 | J & J | Oct. 1, 1918 | | \$1,12,500 | |
| do | | | | | | | \$1,15,000 |
| do | | | | | | | \$1,10,000 |
| Street Improvement..... | | 4 | Various | 1921-1925 | | 230,000 | |
| Street, Fire and Police Impt. | | 5 | Various | 1914-1923 | | 74,500 | |
| Turnpike & Improvem't..... | | 5 | M & N | May 1, 1914 | | \$1,500,000 | |
| Water loan..... | | 5 | J & J | Jan. 1, 1907 | | 75,000 | |
| BOND MILL-- | | | | | | | |
| Water Pipe bonds..... | | 1895 | 5 | M & S | Sept. 1, 1920 | \$17,000 | |
| Silver & Drain. bds. 1900 | | 5 | A & O | Apr. 1, 1920 | | 7,000 | |
| Street Repair bonds..... | | 1900 | 5 | A & O | Apr. 1, 1920 | 18,000 | |
| Sewer bonds..... | | 1903 | 4 | M & S | Mar. 30, 1923 | 40,000 | |
| Sewer Extension bonds..... | | 1902 | 5 | M & N | Nov. 1, 1912 | 2,500 | |
| do | | do | 1902 | 5 | M & S | Mar. 15, 1912 | 4,879 |
| do | | do | 1903 | 5 | M & S | Mar. 20, 1913 | 3,504 |
| CLIFTON-- | | | | | | | |
| Gen. Improvement bds. 1888 | | 4 1/2 | J & J | July 1, 1918 | | \$89,500 | |
| do | | do | 1890 | 4 1/2 | M & N | May 1, 1920 | 50,000 |
| Sewer bonds..... | | 1887 | 4 1/2 | J & J | July 1, 1917 | 50,000 | |
| Water bonds..... | | 1886 | 5 | J & J | Jan. 1, 1906 | 20,000 | |
| do | | 1882 | 4 1/2 | A & O | Apr. 15, 1922 | 12,000 | |
| EVANSTON-- | | | | | | | |
| Water bonds..... | | 1900 | 5 | A & O | Apr. 2, 1920 | 15,000 | |
| Fire Protection bonds..... | | 1899 | 6 | Jan. | Jan. 10, 1909 | 1,000 | |
| Town Hall bonds..... | | 1900 | 5 | A & O | Apr. 2, 1920 | 18,000 | |
| Sewer Extension bonds..... | | 1897-8 | 6 | Feb. | 1907-1908 | 10,324 | |
| Sewer Extension bonds..... | | 1900 | 5 | A & O | Apr. 2, 1920 | 10,000 | |
| Sewer Extension bonds..... | | 1893 | 6 | J & J | 1916-1924 | 2,849 | |
| do | | do | 1898 | M & S | Sept. 18, 1916 | 3,326 | |
| do | | do | 1901 | A & J | July 24, 1901 | \$1,000,000 | |
| Sewer Extension bonds..... | | 1902 | 5 | A & O | Apr. 2, 1920 | \$1,100,000 | |
| Sewer bonds..... | | 1900 | 5 | A & J | Apr. 2, 1920 | 7,500 | |
| Sewer bonds..... | | 1900 | 5 | A & J | Apr. 2, 1920 | 7,500 | |
| HYDE PARK-- | | | | | | | |
| Town Hall bonds..... | | 1899 | 4 | M & N | Nov. 28, '06-29 | \$14,600 | |
| do | | do | 1900 | 4 1/2 | M & N | May 8, '06-19 | 1,400 |
| do | | do | 1900 | 4 1/2 | M & N | May 8, 1920 | 10,100 |
| do | | do | 1900 | 4 1/2 | M & N | May 8, 1920 | 1,400 |
| Water Pipe Ext. bonds..... | | 1900 | 4 1/2 | M & N | May 8, 1920 | 23,100 | |
| Sewer & Lat. Sewer bds..... | | 1900 | 4 1/2 | M & N | May 8, 1920 | 25,000 | |
| Sewer Impt. bonds..... | | 1900 | 4 1/2 | M & N | May 8, 1920 | 1,000 | |
| do | | do | 1900 | 4 1/2 | M & N | May 8, 1920 | 95,000 |
| Sewer bonds..... | | 1901 | 4 1/2 | M & S | Sept. 2, 1921 | 2,500 | |
| Town Hall Furnish'g..... | | 1902 | 4 | May | May 23, 1922 | 2,000 | |
| Sewer bonds..... | | 1902 | 4 | March | Mar. 10, 1922 | 10,000 | |
| do | | do | 1902 | 4 1/2 | August | Aug. 18, 1922 | 5,000 |
| do | | do | 1902 | 4 1/2 | Nov. | Nov. 6, 1922 | 4,000 |
| Sewer bonds..... | | 1903 | 4 | M & S | Mar. 15, 1923 | 2,500 | |
| Sewer Extension bonds..... | | 1903 | 4 | A & O | Apr. 1, 1923 | 2,500 | |
| Sewer bonds..... | | 1900 | 4 1/2 | M & N | May 8, '06-19 | 1,400 | |
| Sewer Repair bonds..... | | 1900 | 4 1/2 | M & N | May 8, 1920 | 13,100 | |
| LINWOOD-- | | | | | | | |
| Sewer works & Elec.-lgt. bds. | | 5 | A & O | Aug. 1, 1923 | | \$29,000 | |
| do | | do | 5 | A & O | Feb. 1, 1923 | \$1,500 | |
| Sewer House bonds..... | | 1894 | 6 | M & N | May 1, 1909 | \$1,350 | |

| LOANS— | | Interest— | | Principal— | |
|----------------------------|--------|----------------|------------------|------------------------|--|
| NAME AND PURPOSE. | | Rate. Payable. | | When Due. Outstanding. | |
| RIVERSIDE | | | | | |
| Street and Sewer Improve't | 5 | F & A | Aug. 15, '14-18 | \$1,100,000 | |
| do do | 1892 5 | J & D | Dec. 1, 1912 | 19,000 | |
| do do | 1894 5 | A & O | Oct. 15, '20-'22 | 6,000 | |
| do do | 1894 5 | A & O | Oct. 15, '23-'24 | 1,100,000 | |
| Highway Improvem't. | 1895 5 | J & J | Jan. 1, '25-'26 | 15,000 | |
| Water works | 1895 5 | M & N | Nov. 15, 1930 | 1,350,000 | |
| WESTWOOD | | | | | |
| Townhall bonds | 1888 6 | J & J | July 1, 1908 | \$7,400 | |
| do do | 1889 6 | F & A | Feb. 1, 1909 | 1,700 | |
| Water bonds | 1895 5 | J & J | July 1, 1915 | 20,000 | |
| Sidewalk bonds | 1895 5 | M & S | Sept. 2, 1925 | 20,000 | |
| Turnpike bonds | 1895 5 | J & D | Dec. 9, 1925 | 20,000 | |
| WINTON PLACE | | | | | |
| Refunding bonds | 1898 5 | M & S | Mar. 15, 1918 | \$2,800 | |
| Town Hall refunding | 1895 5 | A & O | Oct. 2, 1925 | 12,000 | |
| Water Supply bonds | 1895 5 | M & S | May 14, 1925 | 25,000 | |
| Sewer Construc. bds. | 1903 4 | J & J | July 1, 1933 | 45,000 | |
| Street Imp'ment bds. | 1903 4 | J & J | July 1, 1933 | 3,000 | |

INTEREST on bonds is payable at the American Exchange National Bank of New York and the Third National Bank of Cincinnati, which are the authorized agents of the trustees of the sinking fund.

TOTAL DEBT, SINKING FUND ETC.—

| Jan. 1903. | Jan. 1904. | Jan. 1905. | Jan. 1906. |
|-----------------------------|--------------|--------------|--------------|
| Gen'l bond debt \$5,483,143 | \$2,824,442 | \$30,280,952 | \$30,740,176 |
| Sinking fund..... | 5,574,211 | 5,771,253 | 4,851,189 |
| Net debt..... | \$29,908,931 | \$27,112,899 | \$25,429,763 |
| Water debt (incl'd) | 5,828,600 | 4,856,700 | \$3,025,000 |
| | | | \$2,719,900 |

There were outstanding on Jan. 1, 1905, street bonds for \$1,334,997 95 payable by special assessment and not included in the above statement of total debt. Of this sum bonds to the amount of \$857,448 35, together with \$92,500 bonds of the Board of Education and \$3,863,558 39 city bonds, were held by the sinking fund, these, and the cash on hand amounting to \$760,704 63—a total of \$5,574,211 37—being applicable to the payment of the general bonds. Bonds marked thus—s, f.—are held in the sinking fund.

CITY PROPERTY.—The city owns the Cincinnati Southern Railroad. The rental received for the road was (under the old lease) \$1,090,000 till 1901 and then \$1,250,000 till 1906, when lease would have expired. A new lease was submitted to a vote of the people at the 1901 election and ratified. Under its terms the lease is extended to Oct. 12, 1906, at an annual rental of \$1,050,000 until October 12, 1906, and for the 20 years following; \$1,100,000 for the second period of 20 years and \$1,200,000 for the remaining 20 years. The railroad company is also to pay the interest on \$2,500,000 bonds to be issued for terminal facilities, as well as a sum annually in addition for a sinking fund. V. 72, p. 499; V. 73, p. 623. The legality of the lease was upheld in a decision handed down by the Superior Court on Feb. 6, 1902 (V. 74, p. 322), and affirmed upon appeal by the State Supreme Court. V. 74, p. 741. The water-works pays the interest and sinking fund on all water bonds.

ASSESSED VALUATION, ETC.—The net debt on Dec. 31, assessed valuation and tax rate, have been as follows:

| Years. | Net Debt. | Assessed Val'n. | Tax per \$1,000 |
|-----------|--------------|-----------------|-----------------|
| 1904..... | \$29,908,931 | \$224,139,960 | \$30-26 |
| 1903..... | 27,112,899 | 215,942,390 | 22-70 |
| 1902..... | 25,429,763 | 211,247,890 | 23-16 |
| 1901..... | 25,446,272 | 214,871,620 | 24-32 |
| 1900..... | 24,863,194 | 206,481,790 | 25-98 |
| 1899..... | 25,465,867 | 188,416,800 | 28-14 |
| 1898..... | 24,723,068 | 177,773,240 | 26-66 |
| 1897..... | 24,468,405 | 170,086,968 | 28-86 |
| 1896..... | 23,953,981 | 167,535,356 | 31-00 |

POPULATION.—In 1900 population (U. S. Census) was 325,902; in 1890 it was 299,908; in 1880 255,139; in 1870 216,239.

CINCINNATI SCHOOL DIST.—WM. GRAUTMAN, Clerk.

| LOANS— | | When Due. | | RIVERSIDE BONDS— | |
|--|--------------|-------------------|--|-----------------------------------|-------------------------------|
| 4s, A.&O, | \$127,000 c. | Oct. 1, 1911 | | 4s, J.&D, | \$11,700 c. June 1, '06-'14 |
| (Subject to call after Oct. 1, 1901.) | | | | 5s, M.&N, | 7,200 c. May 1, '06-'14 |
| 4s, M.&S, | \$250,000 c. | Sept. 1, 1936 | | 5s, M.&S, | 10,000 c. Mar. 1, '06-'25 |
| (Subject to call after Sept. 1, 1906.) | | | | BOND HILL BONDS— | |
| 5s, M.&S, | \$42,500 c. | Sept. 1, 1936 | | 6s, F.&A, | \$1,000 c. Aug. 1, 1913 |
| (Subject to call after Sept. 1, 1906.) | | | | 6s, F.&A, | 4,000 c. Aug. 1, 1923 |
| 2s, A.&O, | \$130,000 c. | Oct. 1, 1940 | | 6s, J.&D, | 4,000 c. Dec. 23, 1923 |
| (Subject to call after Oct. 1, 1910.) | | | | CLIFTON BONDS— | |
| 3s, A.&O, | \$3,500 c. | Oct. 1, 1940 | | 6s, A.&O, | \$1,500 c. Apr. 1, 1906 |
| (Optional after Apr. 1, 1912.) | | | | WINTON PLACE BONDS— | |
| 3s, 1905..... | \$100,000 c. | 1945 | | 5s, A.&O, | \$5,000 c. Oct. 15, 1907 |
| 3s, 1915..... | 150,000 c. | 1945 | | 5s, M.&S, | 5,000 c. Sept. 1, 1913 |
| LINWOOD BONDS— | | | | Bond debt Apr. 1, 1905..... | \$683,500 |
| 6s, J.&D, | \$5,000 c. | June 17, '06-'08 | | Sinking fund..... | 266,895 |
| WARREN BONDS— | | | | Asses'd val'n 1904..... | \$223,638,110 |
| 5s, M.&S, | \$14,000 c. | Sept. 15, '06-'19 | | School tax (per \$1,000) '04..... | \$12-50 |

CLARK COUNTY.—C. W. ARBOYASH, Treas.

| LOANS— | | When Due. | | ASSESSED VAL., PERS'N. | |
|----------------------------------|----------|------------------|--|-----------------------------------|-------------|
| FUNDING BONDS— | | | | Total valuation 1904..... | \$5,076,706 |
| 4s, '05, M&S, | \$40,000 | Mar. 1, 1906-25 | | Assesment about 90% actual value. | |
| 4s, '05, M&S, | 35,000 | Sept. 1, 1906-19 | | County tax (per M.) 1905..... | \$5-58 |
| 4s, '05, M&S, | 10,000 | Sept. 1, 1906-24 | | Population in 1900 was..... | 58,989 |
| Bonded debt Sept. 1, 1905..... | \$40,000 | | | Population in 1905 was..... | 61,000 |
| Assessed val'n, real, 22,811,530 | | | | | |

CLEVELAND.—TOM L. JOHNSON, Mayor.

Cleveland is in Cuyahoga County and was incorporated Mar. 5, 1836. Annexation of Glenville and South Brooklyn authorized at election November, 1901. Glenville taken over on July 25, 1904. Annexation of Newburg authorized at election Nov. 7, 1905. Bonds are for \$1,000 each; coupon bonds may be registered.

| LOANS— | | When Due. | | BRIDGE BONDS—(Concluded.) | |
|-------------------|---------------|-----------|--|------------------------------------|-----------------|
| BRIDGE BONDS— | | | | 4s, M&S, \$20,000 c. Sept. 1, 1924 | |
| J&D, \$125,000 c. | June, 1907 | | | 4s, A&O, 240,000 c. | Oct. 1, 1918 |
| A&O, 45,000 c. | April 1, 1906 | | | 4s, A&O, 125,000 c. | Oct. 1, 1915 |
| A&O, 90,000 c. | Oct. 1, 1907 | | | 4s, '04, A&O, 100,000 c. | Apr. 1, 1925 |
| A&O, 90,000 c. | Apr. 1, 1926 | | | VICTORY BRIDGES & CULVERT— | |
| A&O, 249,000 c. | Oct. 1, 1926 | | | 4s, '05, M&S, \$100,000 c. | Mar. 1, '16 |
| A&O, 65,000 c. | Oct. 1, 1909 | | | PARK BONDS— | |
| M&N, 60,000 c. | May 1, 1911 | | | 4s, A&O, \$500,000 c. | Oct. 1, 1923 |
| A&O, 100,000 c. | Oct. 1, 1911 | | | 4s, A&O, 500,000 c. | Apr. 1, 1924 |
| A&O, 100,000 c. | Oct. 1, 1912 | | | 4s, M&S, 50,000 c. | Sept. 1, 1924 |
| A&O, 30,000 c. | Oct. 1, 1915 | | | 4s, A&O, 600,000 c. | Apr. 1, 1927 |
| A&O, 1,000 c. | Oct. 1, 1916 | | | 4s, A&O, 400,000 c. | Apr. 1, 1928 |
| J&J, 100,000 c. | Jan. 1, 1918 | | | 4s, A&O, 500,000 c. | Oct., '28 & '31 |
| J&J, 100,000 c. | June 1, 1918 | | | 4s, A&O, 250,000 c. | Oct. 1, 1933 |
| A&O, 175,000 c. | Jan. 1, 1921 | | | 4s, A&O, 250,000 c. | Oct. 1, 1935 |
| J&D, 100,000 c. | June 1, 1923 | | | 4s, A&O, 255,000 c. | Apr. 1, 1924 |
| A&O, 150,000 c. | Apr. 1, 1920 | | | | |

LOANS—

| PARK & BOULEVARD BONDS— | | When Due. | |
|--------------------------------|--------------|---------------|--|
| 4s, '05, M&A, | \$375,000 c. | Mar. 1, '17 | |
| FUNDING DEBT— | | | |
| 4s, A&O, | \$276,000 c. | Oct. 1, 1916 | |
| 4s, A&O, | 225,000 c. | Oct. 1, 1908 | |
| 4s, A&O, | 265,000 c. | Oct. 1, 1909 | |
| 4s, A&O, | 127,000 c. | Oct. 1, 1910 | |
| 4s, A&O, | 100,000 c. | Oct. 1, 1911 | |
| 4s, M&N, | 39,000 c. | Nov. 1, 1911 | |
| 4s, A&O, | 222,000 c. | Oct. 1, 1912 | |
| 4s, A&O, | 100,000 c. | Apr. 1, 1919 | |
| GRADE CROSSING BONDS— | | | |
| 4s, J&D, | \$50,000 c. | June 1, 1918 | |
| 4s, F&A, | 200,000 c. | Feb. 1, 1919 | |
| 4s, '05, M&S, | 5,000 c. | Mar. 1, 1923 | |
| MARKET HOUSE BONDS | | | |
| 4s, A&O, | \$110,000 c. | Oct. 1, 1923 | |
| 4s, J&D, | 50,000 c. | June 1, 1918 | |
| POLICE STATION— | | | |
| 4s, A&O, | \$100,000 c. | Apr. 1, 1917 | |
| 4s, A&O, | \$147,000 c. | Oct. 1, 1918 | |
| 4s, A&O, | 25,000 c. | Apr. 1, 1920 | |
| FIRE DEPARTMENT— | | | |
| 4s, M&N, | \$205,000 c. | May 1, 1925 | |
| 4s, '05, M&S, | 30,400 c. | Mar. 1, 1919 | |
| 4s, '05, F&A, | 170,000 c. | Aug. 1, 1914 | |
| PUBLIC BATH BONDS— | | | |
| 4s, A&O, | \$25,000 c. | Apr. 1, 1912 | |
| 4s, A&O, | 5,000 c. | Apr. 1, 1919 | |
| 4s, '05, M&S, | 20,000 c. | Mar. 1, 1917 | |
| RIVER AND HARBOR BONDS— | | | |
| 4s, A&O, | \$500,000 c. | Oct. 1, 1926 | |
| 4s, A&O, | 250,000 c. | Oct. 1, 1923 | |
| 4s, A&O, | 100,000 c. | Oct. 1, 1919 | |
| 4s, A&O, | 200,000 c. | Apr. 1, 1920 | |
| 4s, '04, A&O, | 150,000 c. | Apr. 1, 1925 | |
| 4s, '05, M&S, | 50,000 c. | Mar. 1, 1916 | |
| POLICE PATROL BONDS— | | | |
| 4s, M&N, | \$125,000 c. | May 1, 1925 | |
| HIDINGS BROOK BONDS— | | | |
| 4s, A&O, | \$50,000 c. | Oct. 1, 1918 | |
| CEMETERY BONDS— | | | |
| 4s, A&O, | \$100,000 c. | Apr. 1, 1927 | |
| 4s, M&S, | 25,000 c. | Sept. 1, 1922 | |
| 4s, '04, A&O, | 25,000 c. | Apr. 1, 1923 | |
| CITY FARM SCHOOL BONDS— | | | |
| 4s, A&O, | \$35,000 c. | Oct. 1, 1911 | |
| 4s, '04, A&O, | 15,000 c. | Apr. 1, 1925 | |
| 4s, '05, M&S, | 20,000 c. | Mar. 1, 1918 | |
| GARBAGE PLANT BONDS— | | | |
| 4s, A&O, | \$100,000 c. | Oct. 1, 1916 | |
| 4s, M&S, | 155,000 c. | Sept. 1, 1923 | |
| STREET OPENING BONDS— | | | |
| 4s, A&O, | \$116,000 c. | Oct. 1, 1927 | |
| 4s, '05, M&S, | 200,000 c. | Mar. 1, 1915 | |
| CITY HALL BONDS— | | | |
| 4s, A&O, | \$700,000 c. | Oct. 1, 1921 | |
| SEWER BONDS— | | | |
| 4s, A&O, | \$78,000 c. | Apr. 1, 1906 | |
| 4s, A&O, | 282,000 c. | Oct. 1, 1906 | |
| 4s, A&O, | 295,000 c. | Oct. 1, 1908 | |
| 4s, A&O, | 291,000 c. | Apr. 1, 1908 | |
| 4s, A&O, | 390,000 c. | Apr. 1, 1910 | |
| 4s, A&O, | 73,000 c. | Oct. 1, 1910 | |
| 4s, A&O, | 230,000 c. | Apr. 1, 1911 | |
| 4s, A&O, | 53,000 c. | Apr. 1, 1912 | |

INTEREST on bonds is payable at the American Exchange Nat. Bank, New York.

TOTAL DEBT, SINKING FUNDS, ETC.—

| General bonded debt..... | \$23,610,000 | Sept. 2, 1905 |
|--|--------------|---------------|
| Glenville general debt..... | 13,000 | |
| Glenville street improvement debt..... | 325,505 | |
| Street improvement notes..... | 734,426 | |
| Sanitary notes..... | 55,000 | |
| Total debt..... | \$24,855,231 | |
| Sinking funds, City..... | \$3,029,805 | |
| Sinking funds, Glenville..... | 66,284 | |
| Net debt..... | \$21,760,349 | |

Water debt (included in above).....\$4,341,000

ASSESSED VALUATION ETC.—

| Years. | Valuation. | per \$1,000. | Tax Rate. |
|-----------|---------------|--------------|-----------|
| 1905..... | \$205,831,745 | 29-80 | \$31-70 |
| 1904..... | 203,215,230 | 30-14 | 29-80 |
| 1903..... | 192,694,970 | 30-50 | 29-80 |
| 1902..... | 196,453,645 | 28-70 | 29-80 |
| 1901..... | 149,769,420 | 30-00 | 28-80 |

POPULATION.—In 1900 (Census) population was 381,768; in 1890 it was 261,353; in 1880 it was 160,146; in 1870 it was 92,329. Glenville, with population of 5,589, annexed in 1905.

CLEVELAND SCHOOL DISTRICT.—GEO. E. MYERS,

Clerk Board of Education.

| LOANS— | | When Due. | | GLENVILLE BONDS—Annexed | |
|---------------|--------------|------------------|--|-----------------------------------|-------------------------------|
| 5s, M&S, | \$22,000 c. | Sept. 1, 1906-16 | | July, 1905. | |
| 5s, J&D, | 100,000 c. | June 1, 1906 | | 5s, A&O, | \$22,500 c. Oct. 1, 1905-1917 |
| 4s, M&N, | 300,000 c. | May 1, 1908 | | (For maturity see V. 70, p. 495.) | |
| 4s, M&N, | 200,000 c. | May 1, 1925 | | 5s, J&D, | \$21,050 c. June, 1906-12 |
| 4s, F&A, | 150,000 c. | Feb. 1, 1921 | | 5s, M&S, | 62,000 c. Aug. 31, 1906-36 |
| 4s, A&O, | 1,050,000 c. | Apr. 1, 1922 | | Total debt Sept. 2, 1905..... | \$230,050 |
| 4s, '05, J&D, | 300,000 c. | June 7, 1925 | | Sinking fund..... | 301,395 |
| | | | | School tax (per \$1,000) '05..... | \$11-00 |
| | | | | Tax valuation 1904..... | \$205,831,745 |
| | | | | Population in 1905 (est.)..... | 460,000 |
| | | | | Public Library Bonds—(Add'l.) | |
| | | | | 5s, A&O, | \$250,000 c. Oct. 1, 1918 |

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CLIFTON.—See the City of Cincinnati.

COLUMBUS.—{ROBERT H. JEFFREY, Mayor.
This city is in Franklin County. Incorporated as a borough Feb. 10, 1916; as a city March 3, 1934.

LOANS.—When Due.

| SEWER BONDS— | When Due. |
|--|-----------|
| 4s, J&D, \$113,000. Dec. 1, 1905 | |
| 4s, J&D, 25,000. June 1, 1906 | |
| 4s, F&A, 45,000. Aug. 1, 1906 | |
| 4s, A&O, 10,000. Oct. 1, 1906 | |
| 4s, J&D, 17,000. July 1, 1907 | |
| 4s, J&D, 8,000. Dec. 1, 1907 | |
| 4s, F&A, 12,000. Feb. 1, 1908 | |
| 4s, J&D, 5,000. June 1, 1908 | |
| 4s, J&D, 20,000. July 1, 1908 | |
| 4s, F&A, 47,000. Aug. 1, 1909 | |
| 4s, M&N, 15,000. Sept. 1, 1909 | |
| 4s, M&N, 43,000. Nov. 1, 1909 | |
| 4s, A&O, 300,000. Apr. 1, 1910 | |
| 5s, M&N, 40,000. Nov. 1, 1910 | |
| 5s, J&D, 10,000. Dec. 1, 1912 | |
| 5s, J&D, 200,000. Jan. 1, 1911 | |
| 5s, M&N, 1,500. Mar. 1, 1911 | |
| 4s, M&N, 250,000. Sept. 1, 1911 | |
| 5s, J&D, 30,000. July 1, 1912 | |
| 5s, M&N, 100,000. Sept. 1, 1913 | |
| 4s, J&D, 10,000. June 1, 1918 | |
| 3s, J&D, 15,000. July 1, 1912 | |
| (Optional after July 1, 1912.) | |
| 4s, F&A, \$25,000. Aug. 1, 1932 | |
| (Subject to call Aug. 1, 1912.) | |
| 4s, M&N, \$175,000. Mar. 1, 1933 | |
| (Subject to call after Mar. 1, 1913.) | |
| 4s, M&N, \$1,200,000. Sept. 1, '33 | |
| (Subject to call after Sept. 1, 1913.) | |
| 4s, '05, M&N, \$35,000. Mar. 1 '25 | |
| (Subject to call Mar. 1, 1915.) | |
| 4s, '05, M&N, \$15,000. Mar. 1 '35 | |
| (Subject to call Mar. 1, 1935.) | |

MARKET HOUSE BONDS—

| MARKET HOUSE BONDS— | When Due. |
|--|-----------|
| 4s, J&D, \$9,000. July 1, 1909 | |
| 4s, F&A, 15,000. Aug. 1, 1909 | |
| 4s, A&O, 25,000. Oct. 1, 1933 | |
| (Subject to call after Apr. 1, 1913.) | |
| 4s, '04, M&N, \$25,000. Sept. 1, 1914 | |
| (Subject to call after Sept. 1, 1914.) | |

VIADUCT BONDS—

| VIADUCT BONDS— | When Due. |
|---------------------------------------|-----------|
| 5s, J&D, \$8,000. Jan. 1, 1911 | |
| 4s, J&D, \$1,150. Oct. 1, 1909 | |
| (Subject to call after July 1, 1904.) | |
| 3s, J&D, \$95,000. Oct. 1, 1922 | |
| (Subject to call after July 1, 1912.) | |
| 4s, M&N, \$41,000. Oct. 1, 1922 | |
| (Subject to call after Nov. 1, 1912.) | |
| 5s, J&D, \$30,000. July 1, 1906 | |
| 4s, M&N, \$50,000. Mar. 1, 1914 | |
| 4s, M&N, 12,000. Mar. 1, 1923 | |
| (Subject to call after Mar. 1, 1913.) | |

LEVEE BONDS—

| LEVEE BONDS— | When Due. |
|--|-----------|
| 4s, M&N, \$54,000. Sept. 1, 1933 | |
| (Subject to call after Sept. 1, 1913.) | |
| 4s, '04, M&N, \$25,000. Sept. 1, 1914 | |
| (Subject to call after Sept. 1, 1914.) | |

FIRE DEPT. BONDS—

| FIRE DEPT. BONDS— | When Due. |
|--|-----------|
| 5s, M&N, \$150,000. Nov. 1, 1910 | |
| 4s, J&D, 100,000. June 1, 1910 | |
| 4s, F&A, 3,000. Sept. 1, 1933 | |
| (Subject to call after Sept. 1, 1913.) | |
| 4s, '04, M&N, \$25,000. Sept. 1, 1914 | |
| (Subject to call after Sept. 1, 1914.) | |

WORK HOUSE BONDS—

| WORK HOUSE BONDS— | When Due. |
|--|-----------|
| 4s, F&A, \$60,000. Aug. 1, 1932 | |
| (Subject to call Aug. 1, 1912.) | |
| 4s, A&O, \$35,000. Apr. 1, 1933 | |
| (Subject to call after Apr. 1, 1913.) | |
| 4s, M&N, \$7,000. Sept. 1, 1934 | |
| (Subject to call after Sept. 1, 1913.) | |

PARK BONDS—

| PARK BONDS— | When Due. |
|---------------------------------------|-----------|
| 5s, J&D, \$100,000. July 1, 1909 | |
| 4s, M&N, 8,500. Mar. 1, 1913 | |
| (Subject to call after Mar. 1, 1913.) | |
| 4s, '04, A&O, \$20,000. Oct. 1, 1914 | |
| (Subject to call after Oct. 1, 1914.) | |

INTEREST is payable in part at the National Park Bank, New York City, and part at office of the City Treasurer.

TOTAL DEBT, SINKING FUNDS, ETC.—

| Total bonded debt..... | \$1,012,100 | \$1,038,700 | \$973,000 | \$6,949,100 |
|------------------------------|-------------|-------------|-------------|-------------|
| Sinking funds..... | \$430,920 | \$432,977 | \$448,886 | \$2,375,257 |
| Net debt..... | \$581,180 | \$605,723 | \$524,114 | \$4,573,843 |
| Water debt (inc. above)..... | \$2,922,000 | \$2,782,000 | \$1,032,000 | \$987,000 |

* Includes bonds purchased by the sinking fund from the city, of which about \$2,021,000 had not been paid for Oct. 1. As the bonds are held by the sinking fund, the amount has been included by the city authorities in the sinking fund assets.

The total bonded debt as given for Oct. 1, 1905, included street improvement bonds payable by special assessment to the amount of \$1,960,000. The sinking fund receives yearly about \$275,000, which does not include assessments for street improvement bonds.

ASSESSED VALUATION, ETC.—The city's net bonded debt on Dec. 31, assessed valuation (about % of actual) and tax rate have been:

| Year. | Net Debt. | Assessed Val. | Tax per \$1,000. |
|-----------|-------------|---------------|------------------|
| 1904..... | \$3,815,723 | \$76,155,240 | \$30.00 |
| 1903..... | 6,529,114 | 72,069,430 | 30.00 |
| 1902..... | 4,573,843 | 68,047,300 | 27.50 |
| 1901..... | 4,904,984 | 66,847,590 | 27.50 |
| 1900..... | 6,082,947 | 61,086,700 | 27.00 |
| 1899..... | 3,851,090 | 43,663,270 | 28.00 |
| 1898..... | 1,896,400 | 35,279,170 | 22.50 |

POPULATION.—In 1905 (est.) it was 150,000; in 1900 it was 125,560; in 1890 it was 85,150; in 1880 it was 51,647; in 1870 it was 31,274.

COLUMBUS SCHOOL DISTRICT.—J. A. Williams, Clerk.

LOANS.—When Due.

| LOANS.—When Due. | When Due. |
|-----------------------------------|-----------|
| 5s, J&D, \$85,000. Dec. 1, 1906 | |
| 4s, A&O, \$110,000. Oct. 1, 1912 | |
| 5s, M&N, \$110,000. Sept. 1, 1913 | |
| 5s, A&O, 40,000. Oct. 1, 1914 | |
| 4s, F&A, 25,000. Aug. 1, 1916 | |
| 4s, M&N, 75,000. Mar. 1, 1917 | |
| 4s, M&N, 65,000. Mar. 1, 1918 | |
| (Optional after Mar. 1, 1908.) | |

INTEREST is payable at Nat. Park Bank, New York City.

COSHOCTON.—{E. C. RIVNER, Mayor
This city is in Coshocton County.

LOANS.—When Due.

| STREET-PAVING BONDS— | When Due. |
|---------------------------------------|-----------|
| 6s, M&N, \$14,000. Sept. 1, 1906 | |
| (\$1,500 due yearly) to Sept. 1, 1914 | |
| 4s, M&N, 5,000. Sept. 1, 1906-14 | |
| 4s, M&N, 18,000. Sept. 1, 1906 to | |
| (\$1,800 due yearly) Sept. 1, 1915 | |
| 4s, M&N, \$17,000. Sept. 1, 1906-15 | |
| 4s, M&N, 8,800. Sept. 1, 1906-16 | |
| 5s,, 8,800. Sept. 1, 06-16 | |
| 4s, M&N, 22,800. Sept. 1, 06-17 | |
| 4s, M&N, 3,300. Sept. 1, '07-17 | |
| 4s, M&N, 1,500. May 5, 1903-13 | |
| 4s, M&N, 26,000. Sept. 1, 1906-18 | |

REFUNDING BONDS—

| REFUNDING BONDS— | When Due. |
|------------------------------------|-----------|
| 4s, M&N, \$14,000. Sept. 1, '12-25 | |

COSHOCTON SCHOOL DISTRICT.—Wm. Burns, Secretary.

LOANS.—When Due.

| LOANS.—When Due. | When Due. |
|-----------------------------------|-----------|
| 4s, M&N, \$11,000. Mar. 1, '06-16 | |
| 4s, M&N, 10,000. Sept. 1, '06-15 | |

CUYAHOGA CO.—{ROBERT C. WRIGHT, Auditor.

County seat is Cleveland.

LOANS.—When Due.

| ROAD BONDS—(Special.) | When Due. |
|--|-----------|
| 5s, J&D, \$46,080. June 1, '06-13 | |
| 4s, J&D, 46,080. Dec. 1, '05-12 | |
| DITCH BONDS—(Special.) | When Due. |
| 5s, '05, A&O, \$885. Oct. 1, 1907 | |
| 5s, '05, A&O, 4,000. Oct. 1, '09-11 | |
| REFUNDING BONDS— | When Due. |
| 4s, A&O, \$228,000. Oct. 1, '06 to '24 | |
| 4s, A&O, 12,000. Oct. 1, 1925-1926 | |
| BRIDGE BONDS— | When Due. |
| 5s, A&O, \$10,000. Apr. 1, 1906 | |
| 5s, '05, A&O, \$20,000. Oct. 1, '07-11 | |
| 5s, '05, A&O, \$25,000. Oct. 1, '07-20 | |

DARKE CO.—EDMUND CULBERTSON, Auditor.

County seat is Greenville.

ROAD BONDS—(Con.)

| ROAD BONDS—(Con.) | When Due. |
|---|-----------|
| 5s, M&N, \$9,000. Sept. 24, 1906 | |
| 5s, '04, M&N, \$17,000. Sept. 29, 1906-07 | |
| (24,000 Sept. 29, 1906-07) | |
| 5s, '05, M&N, 7,000. Sept. 29, 1906 | |
| 5s, '05, M&N, 4,000. Sept. 29, 1909 | |
| REFUNDING BONDS— | When Due. |
| 5s, '05, M&N, \$19,000. Sept. 29, 1910 | |
| ROAD BONDS— | When Due. |
| 6s, A&O, \$6,000. Oct. 3, 1906 | |
| 6s, A&O, 8,000. Oct. 3, 1907 | |

DAYTON.—CHAS. A. HERBIG, Secretary Sinking

Fund Trustees.

This city is the county seat of Montgomery County.

LOANS.—When Due.

| BRIDGE BONDS— | When Due. |
|--|-----------|
| 3s, J&D, \$119,000. July 15, '06-22 | |
| 4s, J&D, 10,000. July 1, '09-18 | |
| 4s, M&N, 200,000. Nov. 2, '06-25 | |
| 4s, F&A, 24,000. Feb. 1, '06-28 | |
| 4s, '05, M&N, \$120,000. May 1, '07-15 | |
| 4s, '05, A&O, 3,000. Apr. 1, 1906 | |
| 4s, '05, A&O, \$14,000. Apr. 1, '07-23 | |
| CONDEMNATION ST. BONDS— | When Due. |
| 4s, F&A, \$11,400. Aug. 1, '11-15 | |
| 5s, A&O, 8,750. Oct. 1, 08-10 | |
| 5s, J&D, 8,500. Oct. 1, 08-10 | |
| 5s, J&D, 2,500. July 1, '08-10 | |
| FUNDED DEBT BONDS— | When Due. |
| 5s, A&O, \$15,000. Apr. 1, 1906 | |
| (\$15,000 due yearly) to Apr. 1, 1908. | |
| REFUNDING WATER BONDS— | When Due. |
| 4s, '05, M&N, \$500,000. May 16-25 | |
| GEN'L STREET & IMP'V. BONDS— | When Due. |
| 5s, A&O, \$20,000. Apr. 1, 1906 | |
| (\$10,000 due yearly) to Apr. 1, 1907 | |
| SEWER BONDS— | When Due. |
| 5s, A&O, \$25,000. Apr. 1, 1912 | |
| 5s, A&O, 25,000. Apr. 1, 1914 | |
| 5s, A&O, 50,000. Apr. 1, 1915 | |
| 5s, A&O, 25,000. Apr. 1, 1916 | |
| 4s, A&O, 50,000. Oct. 1, '08 to | |
| (\$10,000 due yearly.) Oct. 1, 1912 | |
| 4s, M&N, 5,000. Nov. 15, 1908 | |
| 4s, '04, F&A, 20,000. Aug. 1, '09-12 | |
| 4s, '04, M&N, 20,000. Nov. 1, '09-12 | |
| 4s, '05, J&D, 10,000. Jan. 1, '10-19 | |
| STREET PAVING BONDS— | When Due. |
| 5s, F&A, \$25,000. Aug. 1, 1906 | |
| 5s, A&O, 300,000. Apr. 1, 1911 | |
| (\$50,000 due yearly) to Apr. 1, 1916 | |
| 5s, A&O, \$75,000. Apr. 1, 1917 | |
| (\$25,000 due yearly) to Apr. 1, 1919 | |
| 5s, M&N, 25,000. Nov. 1, 1913 | |
| 5s, M&N, 25,000. Nov. 1, 1915 | |
| 5s, M&N, 25,000. Nov. 1, 1917 | |
| 3s, J&D, 10,000. Dec. 1, 1918 | |
| 5s, M&N, 25,000. Nov. 1, 1919 | |
| 3s, M&N, 20,000. Mar. 1, 1920 | |
| 3s, F&A, 12,000. Feb. 1, 1923 | |
| GARBAGE CREMATORY BONDS— | When Due. |
| 3s, J&D, \$65,000. July 1, '06-18 | |
| EXTENDING INDEBTED. BONDS— | When Due. |
| 5s, J&D, \$30,000. June 1, 1906 | |
| (\$12,000 due yearly) to June 1, 1908 | |
| 5s, J&D, \$15,000. June 1, 1909 | |
| 5s, J&D, 15,000. June 1, 1910 | |

GENERAL DEBT, ASSESSED

VALUATION & TAX RATE.

Years.

| Years. | General Debt. | Assessed Val. | Tax per \$1,000. |
|---------------------|---------------|---------------|------------------|
| 1905 January 1..... | \$2,725,000 | \$49,111,450 | \$28.20 |
| 1904 January 1..... | 2,710,000 | 47,210,000 | 28.60 |
| 1903 March 1..... | 2,508,000 | 45,977,230 | 28.40 |
| 1902 March 1..... | 2,388,000 | 45,364,366 | 26.80 |
| 1901 March 1..... | 2,501,500 | 43,741,840 | 26.60 |
| 1900 March 1..... | 2,310,000 | 42,585,200 | 25.60 |
| 1899 March 1..... | 1,497,160 | 30,723,730 | 25.40 |
| 1898 March 1..... | 1,099,000 | 19,816,640 | 25.50 |
| 1870 March 1..... | 357,617 | 16,254,760 | 20.50 |

* Not including assessment debt.

The actual valuation of property is estimated at about \$100,000,000.

PAR VALUE OF BONDS.—The bonds are all for \$1,000 each, interest

payable at the American Exchange National Bank, New York City.

POPULATION.—In 1900 (Census), 85,333; in 1890 it was 61,220;

in 1880 it was 35,878.

LIBRARY BONDS—

4s, M&N, \$4,000. May 5, 1913-20

WATER WORKS—

6s, M&N, \$31,000. (\$2,500 yearly) '06

6s, M&N, 7,000. Sept. 1, 1906-12

4s, '04, M&N, 7,200. Sept. 1, '06-14

SEWER BONDS—4s and 6s.

Due. Amount. Due. Amt.

1905.....\$1,830 1909.....\$700

1906.....1,330 1908.....350

1907.....880 1910.....450

Total debt Sept. 1, 1905.....\$234,000

Assess. debt (inc. in above).....\$4,500

Tax valuation 1904.....\$238,500

Assessment abt. 60% actual value.

Total tax (per \$1,000) 1904.....\$21.790

Population in 1900 was.....8,473

BONDING DEBT Sept. '05.....\$21,000

Assessed valuat'n, 1904, \$2,800,000

School tax (per M), 1904.....\$9.20

COUNTY OF CUYAHOGA.—{ROBERT C. WRIGHT, Auditor.

County seat is Cleveland.

LOANS.—When Due.

| | |
|----------------------------------|-------------|
| Total valuation 1904..... | 244,366,585 |
| Assessment about % actual value. | |
| County tax (p.\$1,000) 1905. | \$4.95 |
| Population in 1890 was..... | 308,970 |
| Population in 1900 was | 439,120 |

DAYTON SCHOOL DISTRICT.—William G. Haussler, Clerk Board of Education.

| LOANS— | | When Due. |
|------------------------------------|-----------------|-----------|
| REFUNDING & DEFICIENCY BONDS— | | |
| 5a, J&J, \$30,000 c. | June 15, 1909 | |
| 4a, J&J, 27,000 c. | Jan. 15, 1910 | |
| 5a, J&J, 100,000 c. | June 1, 1913-16 | |
| 4a, J&J, 20,000 c. | July 1, 1917 | |
| 4a, J&J, 20,000 c. | July 1, 1921 | |
| 4a, A&O, 18,000 c. | Apr. 1, 1907 | |
| SCHOOL BONDS— | | |
| 5a, F&A, \$50,000 c. | Feb. 1, 1908-07 | |
| INTEREST payable in New York City. | | |

DEFIANCE.—K. W. HEERDEGEN, Auditor.

This city is the county seat of Defiance County.

| LOANS— | | When Due. |
|---------------------------|------------------|-----------|
| REFUNDING BONDS— | | |
| 4a, \$25,000 c. | 1917 | |
| 4a, \$18,000 c. | 1906-1914 | |
| 4a, M&S, 10,000 c. | Mar. 1, '11-20 | |
| 4a, M&S, 10,000 c. | Sept. 1, '10-19 | |
| 4a, M&S, 11,000 c. | Mar. 1, '10-20 | |
| 4a, M&S, 10,000 c. | Sept. 1, '10-19 | |
| 4a, M&S, 11,000 c. | Sept. 1, '10-20 | |
| 4a, M&S, 500 c. | Mar. 1, 1907 | |
| 4a, M&S, 13,000 c. | Sept. 1, '07-19 | |
| 4a, M&S, 12,000 c. | Mar. 1, '09-19 | |
| 4a, M&S, 5,500 c. | Mar. 1, 1922-32 | |
| 4a, M&S, 5,400 c. | Sept. 1, 1922-32 | |
| 4a, M&S, 8,000 c. | Sept. 1, '15-18 | |
| 4a, M&S, 1,000 c. | Sept. 1, 1919 | |
| STREET IMPROVEMENT BONDS— | | |
| 5a, \$27,000 c. | Sept. 1, 1906 | |
| 4a, \$6,500 c. | Mar. 1906-10 | |
| 5a, '04, M&S, 1,200 c. | Mar. 1, '08-09 | |
| 5a, '05, M&S, 30,000 c. | Sept. 1, '06-15 | |
| ELECTRIC LIGHT BONDS— | | |
| 4a, \$11,000 c. | Mar. 1, '06-16 | |
| 4a, M&S, 10,000 c. | Sept. 1, '06-15 | |

EAST CLEVELAND.—H. B. CHAPMAN, Clerk.

This village is in Cuyahoga County.

| LOANS— | | When Due. |
|-----------------------------------|----------------|-----------|
| WATER BONDS— | | |
| 4a, '04, M&N, \$10,000 c. | Nov. 1, 1914 | |
| STREET BONDS— | | |
| 5a, '05, M&N, \$15,750 c. | Nov. 1, '06-08 | |
| 5a, '05, M&N, 16,800 c. | May 1, '06-09 | |
| Bond. debt May 1, 1905. \$305,100 | | |

EAST CLEVELAND SCH. DIST.—J. F. H. rick, Clerk.

| LOANS— | | When Due. |
|----------------------------|-----------|-----------|
| REFUNDING BONDS— | | |
| 4a, '04, J&D, \$115,000 c. | June '34 | |
| 4a, J&D, 18,000 c. | June, '16 | |
| 4a, J&D, 10,000 c. | June, '14 | |
| 4a, M&N, 6,000 c. | Nov. '11 | |

EAST LIVERPOOL.—W. DAVIDSON, Auditor.

This city is in Columbiana County.

| LOANS— | | When Due. |
|-------------------------------------|-----------------------------|-----------|
| REFUNDING BONDS— | | |
| 4a, J&J, \$105,000 c. | July 1, 1940 | |
| 4a, J&J, \$45,000 c. | Optional after July 1, 1920 | |
| FUNDING BONDS— | | |
| 4a, F&A, \$92,925 c. | Aug. 17, 1933 | |
| (Optional after Aug. 17, 1913.) | | |
| DEBT EXTENSION BONDS— | | |
| 4a, F&A, \$92,925 c. | Aug. 17, 1933 | |
| (Subject to call Aug. 17, 1931.) | | |
| STREET IMPROVEMENT BONDS— | | |
| 6a, \$20,461 c. | 1906-1908 | |
| (See V. 76, p. 1100, for maturity.) | | |
| 4a, M&N, \$12,000 c. | May 1, 1906 | |
| (\$1,000 due yearly to May 1, 1917) | | |
| 5a, M&S, \$8,000 c. | Sept. 1, 1906 to | |
| (\$1,000 due yearly.) Sept. 1, 1913 | | |
| 4a, M&N, \$8,000 c. | 1906-1914 | |
| 6a, Dec., \$28,873 c. | Dec. 30, '05-08 | |
| See V. 78, p. 354, for maturities. | | |

EAST LIVERPOOL SCHOOL DIST.—W. B. HILL, Clerk.

| LOANS— | | When Due. |
|----------------------|--------------|-----------|
| SCHOOL BONDS— | | |
| 5a, A&O, \$60,000 c. | Oct. 1906-08 | |
| 5a, J&D, \$60,000 c. | June 1909-33 | |
| 4a, A&O, 6,000 c. | Oct. 1906-08 | |

ELYRIA.—FRANK R. FAUVER, Auditor.

This city is situated in Lorain County.

| LOANS— | | When Due. |
|---|-----------------|-----------|
| CITY HALL BONDS— | | |
| 6a, J&J, \$45,000 c. | Sept. 1909 | |
| 5a, '05, M&S, \$12,000 c. | Mar. 1, '15-20 | |
| WATER WORKS BONDS— | | |
| 4a, J&J, \$45,000 c. | July 1, 1924 | |
| (\$10,000 yearly) to July 1, 1928 | | |
| 4a, A&O, \$150,000 c. | Aug. 1, '09-33 | |
| 4a, J&D, 180,000 c. | Dec. 1, '24-38 | |
| 4a, '05, M&S, \$50,000 c. | Mar. 1, '28-37 | |
| BRIDGE BONDS— | | |
| 4a, A&O, \$22,000 c. | Oct. 1, 1918-28 | |
| 4a, A&O, 3,000 c. | Oct. 1, 1929 | |
| 5a, M&S, 11,500 c. | Sept. 1, '06-09 | |
| 4a, J&D, 16,000 c. | Sept. 1, 1910 | |
| 5a, '4, M&S, 124,000 c. | Mar. 1, '14-21 | |
| STREET IMPROVEMENT BONDS— | | |
| 5a, F&A, \$10,000 c. | Aug. 15, '06-08 | |
| INTEREST—On water bonds and some of the street issues is payable at U. S. Mort. & Trust Co., N. Y. City; on other bonds, in Elyria. | | |

ELYRIA SCHOOL DISTRICT.—C. H. SNOW, Clerk.

| LOANS— | | When Due. |
|--------------------|-----------------|-----------|
| REFUNDING BONDS— | | |
| 6a, J&J, \$500 c. | July 1, 1908-18 | |
| 6a, F&A, 3,000 c. | 1906-1908 | |
| 5a, A&O, 2,000 c. | 1906-1909 | |
| 5a, A&O, 10,000 c. | 1910-1919 | |

EVANSTON.—Annexed to city of Cincinnati in 1903.**FINDLAY.—WM. DEMLAND, Auditor.**

This city is the county seat of Hancock County.

| LOANS— | | When Due. |
|--------------------------------------|-------------------|-----------|
| CITY HALL BONDS— | | |
| 3a, M&S, \$40,000 c. | Sept. 1906-21 | |
| (\$2,000 uneven yrs. \$3,000 in odd) | | |
| STREET IMPROVEMENT BONDS— | | |
| 3a, F&A, \$5,000 c. | Apr. 1, 1906-10 | |
| 3a, F&A, 2,000 c. | Oct. 1, 1906-09 | |
| 3a, F&A, 640 c. | Nov. 1, 1906-07 | |
| 6a, 5,230 c. | Aug. 1, 1906 | |
| 6a, 500 c. | Oct. 1, 1906 | |
| 6a, 2,440 c. | Jan. 1, 1906-09 | |
| 6a, 2,440 c. | July 1, 1906-09 | |
| 4a, 2,375 c. | Apr. 1, 1906-10 | |
| 4a, 2,375 c. | Oct. 1, 1906-10 | |
| 3a, 5,000 c. | Apr. 1, 1906-10 | |
| 3a, 5,000 c. | Oct. 1, 1906-10 | |
| 4a, 1,500 c. | Apr. 1906-08 & 10 | |
| 4a, 1,500 c. | Oct. 1907-09 & 11 | |
| 4a, 2,500 c. | Oct. 1906-10 | |
| 4a, 2,000 c. | Oct. 1911-12 | |
| 4a, 4,000 c. | May 1, 1906-13 | |
| 4a, 8,000 c. | Nov. 1, 1906-13 | |
| 5a, 8,000 c. | June 1, 1906-13 | |
| 5a, 8,000 c. | June 1, 1906-13 | |
| 4a, 500 c. | May 1, 1906 | |
| 5a, M&S, 2,000 c. | Sept. 1, '03-14 | |
| 5a, '04, M&S, \$9,000 c. | Sept. 1, '08-14 | |
| 5a, '04, \$3,000 c. | Sept. 1, 1906-11 | |
| 5a, '04, M&S, \$5,000 c. | Sept. 1, '06-15 | |
| 5a, '05, A&O, \$10,000 c. | Oct. 1, '06-15 | |
| 5a, '05, M&S, 2,000 c. | Mar. 1, '06-13 | |
| 5a, '05, M&S, 2,000 c. | Mar. 1, '14-15 | |
| 5a, '05, J&D, 2,000 c. | June 1, '07-10 | |
| 5a, '05, J&D, 3,000 c. | Apr. 1, '08-11 | |
| 5a, '05, A&O, 3,000 c. | Oct. 1, '08-11 | |
| 5a, '05, A&O, 4,000 c. | Apr. 1, '12-15 | |
| 5a, '05, A&O, 4,000 c. | Oct. 1, '12-15 | |
| 5a, '05, M&S, 3,500 c. | Sept. 1, '08-14 | |

INTEREST is payable at the Fourth National Bank, New York City, and at office of City Treasurer.

CITY PROPERTY.—The city owns its water works and gas plant.

FINDLAY SCHOOL DISTRICT.—John E. Priddy, Clerk Board of Commissioners of Sinking Fund.

| LOANS— | | When Due. |
|----------------------------|-----------|-----------|
| REFUNDING BONDS— | | |
| 6a, semi-ann., \$32,000 c. | 1906-1920 | |
| 3a, M&S, 25,000 c. | 1915-1925 | |
| 5a, F&A, 10,000 c. | 1921-1925 | |
| 4a, M&S, 25,000 c. | 1906-1923 | |

FOSTORIA.—JAMES T. YANT, Auditor.

This city is in Hancock and Seneca Counties, incorporated Mar., 1889

| LOANS— | | When Due. |
|-------------------------|-----------------|-----------|
| SEWER BONDS— | | |
| 6a, M&S, \$107,000 c. | Mar. 1, '06-12 | |
| 6a, M&S, 21,500 c. | Mar. 1, '06-26 | |
| 4a, M&S, M&S, 3,500 c. | Mar. 1, 1913 | |
| REFUNDING BONDS— | | |
| 6a, M&S, \$25,000 c. | Mar. 1, '11-20 | |
| 4a, M&S, 23,000 c. | Sept. 1, 1923 | |
| 4a, '05, M&S, 8,500 c. | Sept. 1, 1923 | |
| 4a, M&S, 83,000 c. | Sept. 1, 1923 | |
| 6a, M&S, 45,068 c. | Mar. 1, 1906-13 | |
| 4a, M&S, 68,170 c. | Mar. 1, '05-23 | |
| 4a, '05, M&S, 10,000 c. | Sept. 1, '23 | |
| FUNDING BONDS— | | |
| 6a, M&S, \$2,000 c. | Mar. 1, 1906 | |
| WATER WORKS BONDS— | | |
| 4a, M&S, \$30,000 c. | Sept. 1, 1919 | |
| 4a, '04, M&S, 43,000 c. | Sept. 1, '24 | |

FRANKLIN CO.—L. EWING JONES, Auditor.

County seat is Columbus.

| LOANS— | | When Due. |
|----------------------------|-----------------|-----------|
| BUILDING BONDS— | | |
| 4a, M&S, \$230,000 c. | Mar. 1, '06-28 | |
| BRIDGE EMERGENCY NOTES— | | |
| 4a, A&O, \$10,000 c. | Apr. 1, 1906 | |
| 4a, A&O, 60,000 c. | Apr. 1, 1906-07 | |
| BRIDGE BONDS— | | |
| 5a, J&D, \$3,000 c. | June 1, 1906 | |
| 5a, J&D, 4,000 c. | June 1, 1907 | |
| 4a, A&O, 30,000 c. | Apr. 1, '12-13 | |
| 4a, A&O, 10,000 c. | Apr. 1, 1914 | |
| 4a, A&O, 80,000 c. | Apr. 1, '08-11 | |
| 4a, '04, 5,000 c. | July 1, 1907 | |
| 4a, '04, 10,000 c. | July 1, 1908 | |
| 4a, J&J, 60,000 c. | July 1, 1909-12 | |
| 4a, '05, M&N, 20,000 c. | May 1, '08-11 | |
| FUNDING BONDS— | | |
| 4a, '05, \$100,000 c. | Feb. 1, '09-13 | |
| F&A, 200,000 c. | Feb. 1, '14-18 | |
| F&A, 17,000 c. | Feb. 1, 1919 | |
| 4a, '05, \$120,000 c. | May 1, 1906-08 | |
| 5a, M&N, 48,000 c. | 1906 to 1918 | |
| (\$6,000 yearly on May 1.) | | |
| 4a, A&O, \$84,000 c. | Apr. 1, 1906-19 | |
| TURNPIKE BONDS (Township)— | | |
| 6a, M&S, \$1,800 c. | Sept. 1, '06-11 | |
| 6a, M&S, 800 c. | Sept. 1, '12-13 | |

FREMONT.—C. F. BELL, Auditor.

This city is in Sandusky County.

| LOANS— | | When Due. |
|--------------------------------|--|-----------|
| WATER BONDS— | | |
| Water 5a, \$27,000 c. | | |
| Water 4a, 45,500 c. | | |
| Refunding 5a, 55,000 c. | | |
| do 5a, 35,000 c. | | |
| do 4a, 17,850 c. | | |
| do 4a, 35,500 c. | | |
| Refunding 4a, 20,000 c. | | |
| Sewer and street 4a, 25,948 c. | | |
| Sewer 4a, 24,929 c. | | |
| Improvement 4a, 22,250 c. | | |
| Paving 4a, of 1905, 74,000 c. | | |

Fire Dept. 4a of 1905... \$30,000

Sewer 4a, 1906-13... 2,160

Total debt Apr. 1905... 284,281

Water debt (included)... 55,500

Tax valuation 1904... 2,945,900

Assessment about 1/2 actual value

Total tax (per \$1,000) 1904 \$30.20

Population in 1890 was... 7,141

Population in 1900 was... 8,439

School Dist. Bonds—(add'l)

6a, J&J, \$2,000 c.—July 1, 1907

GALION.—J. O. Ross, Auditor.

This city is in Crawford County.

LOANS—When Due.**REFUNDING BONDS—**

6s, \$81,000 c. Sept. 1906-1912

4s, M&S, 6,000 c. Mar. 1, 1906

4s, J&J, 12,000 c. Jan. 1, '06-26

4s, J&J, 4,450 c. Jan. 1, '08-15

STREET BONDS—

4s, M&S, \$8,000 c. Sept. 1906-'08

4s, M&S, 1,500 c. Sept. 1909-'11

4s, M&S, 2,500 c. Sept. 1906-'10

4s, M&S, 300 c. Sept. 1, 1911

4s, '08, M&S, 6,200 c. Sept. 1, '13

FUNDING BONDS—

4s, M&S, \$7,000 c. Mar. 1, '08-'14

4s, M&S, 500 c. Mar. 1, 1915

INTEREST is payable at Galion.

FIRE DEPARTMENT BONDS—

4s, '04, July, \$4,050 c. July 1, '06-'14

SEWER BONDS—

4s, A&O, \$6,500 c. Oct. 1906-'10

Judgment \$8,000 c. Mar. 1906

Total debt Oct. 1905...\$166,400

Tax valuation 1904...2,836,100

Tax rate (per \$1,000) 1904...\$33.80

Population in 1890 was...6,326

Population in 1900 was...7,282

Galton School District.

4s, \$1,000 c. Apr. 1, 1906

4s, \$16,000 c. Mar. 1, 1906-'21

Bond debt Sept. 1, 1904...\$18,000

School tax (per \$1,000) 1904...\$35.50

GALLIA CO.—F. F. Thornily, Auditor.

County seat is Gallipolis.

LOANS—When Due.**TURNPIKE BONDS—**

5s, \$30,000 c. 1909-11-15

\$10,000 due each year on Jan. 15

5s, \$35,000 c. Jan. 15, 1913

5s, 30,000 c. 1914 & 1916

\$15,000 due each year on Jan. 15

4s, F&A, 60,000 c. Aug. 17, 1917

8,000 c. July 1, 1906-'07

10,000 c. July 1, 1908-'09

5,500 c. July 1, 1910

12,000 c. July 1, 1911-12

6,500 c. July 1, 1913

5s, A&O, 40,000 c. Apr. 6, 1918

5s, J&J, 60,000 c. July 28, 1919

5s, A&O, 50,000 c. April 14, 1924

INFIRMARY BONDS—

5s, '05, M&S, \$10,000 c. Mar. 21, '07-10

REFUNDING BONDS—

5s, J&J, \$15,000 c. July 1, '06-'13

5s, J&J, 20,000 c. July 1, '07-'16

5s, J&J, 7,600 c. Aug. 25, '24

5s, J&J, 10,000 c. Dec. 7, '17-21

Int. t paid by County Treasurer.

Bonded debt May, 1905...\$307,000

Sinking fund May, 1905...11,757

Assessed val., real...3,822,330

Assessed val., personal...2,512,835

Total valuation, 1904...6,335,165

Assessm't about 40% actual value.

County tax (per M.) 1904...15.40

Population in 1890 was...27,005

Population in 1900 was...27,918

GALLIPOLIS.—HARRY MADDY Auditor.

This city is in Gallia County.

LOANS—When Due.**WATER BONDS 1894—**

5s, F&A, \$85,000 c. Feb. 25, 1914

5s, M&N, 2,000 c. Nov. 1, 1916

REDEMPTION BONDS—

5s, F&A, \$500 c. Aug. 25, 1907

5s, F&A, 8,000 c. Feb. 25, 1907

5s, F&A, 8,500 c. Aug. 25, 1910

5s, F&A, 5,000 c. Feb. 25, 1911

5s, F&A, 12,000 c. Aug. 25, 1911

5s, F&A, 6,000 c. Feb. 25, 1912

5s, F&A, 7,000 c. Aug. 25, 1912

5s, F&A, 11,000 c. Feb. 25, 1913

5s, F&A, 2,500 c. Aug. 25, 1913

5s, F&A, 4,500 c. Feb. 25, 1914

5s, F&A, 1,500 c. Aug. 25, 1915

5s, F&A, 8,000 c. Feb. 25, 1916

5s, F&A, 10,500 c. Aug. 25, 1917

5s, F&A, 9,000 c. Feb. 25, 1918

5s, F&A, 7,000 c. Aug. 25, 1918

5s, F&A, 13,000 c. Aug. 25, 1919

5s, F&A, 6,000 c. Feb. 25, 1920

REDEMPTION BONDS—Con.

4s, F&A, \$13,500 c. Aug. 25, 1920

5s, F&A, 7,600 c. Aug. 25, 1924

5s, '05, F&A, 5,000 c. Feb. 25, 1925

DEFICIENCY BONDS—

5s, F&A, \$7,500 c. Aug. 25, 1923

STREET IMPROVEMENT—

5s, F&A, \$26,300 c. Aug. 25, '06-09

5s, F&A, 2,000 c. 1911

5s, F&A, 2,700 c. Aug. 25, 1909

4s, F&A, 6,000 c. Aug. 25, '06-11

4s, F&A, 10,000 c. Aug. 25, '06-10

4s, F&A, 5,000 c. Feb. 25, '06-10

4s, F&A, 4,500 c. Feb. 25, '11-13

Total debt Sept. 1, 1905...\$290,100

Interest payable at City Treas'y.

Total valuation 1904...\$1,735,47

Assessment about 3% actual value

Total tax (per \$1,000) 1905...\$38.00

Population in 1905 about...6,500

Population in 1900 was...5,432

GLENVILLE.—See City of Cleveland.**GREENE CO.—WILLIAM DODDS, Auditor.**

Xenia is the county seat.

LOANS—When Due.

5s, A&O, \$5,000 c. Apr. 1, 1906-'07

COURT HOUSE BONDS—

4s, M&S, \$100,000 c. Mar. 1, '06-30

4s, M&S, \$4,000 c. Sept. 1, '06-'26

FUNDING BONDS—

4s, J&J, \$30,000 c. Jan. 2, '09-'23

4s, J&J, \$30,000 c. July 2, '08-'22

BONDED DEBT

Bonded debt Sept. 1, '05...\$251,000

Sinking funds...15,874

Assessed val., real...1,927,421

Assessed val., personal...6,327,375

Total valuation 1904...8,254,796

Assessm't about 50% actual value.

County tax (per M.) 1904...\$6.75

Population in 1890 was...23,820

Population in 1900 was...31,613

GREENFIELD.—D. R. COWMAN, Clerk.

This village is in Highland County.

LOANS—When Due.**SEWER & STREET BONDS—**

4s, M&S, \$4,500 c. Mar. 1, '06-'14

4s, M&S, 4,500 c. Sep. 1, '06-'14

4s, '05, M&S, \$2,000 c. Mar. 1, '06-'09

Water 5s, 35,000 c. Sept. 1, 1911

Electric 6s, 20,000 c. Sept. 1, 1911

Elect. & water 6s, 5,500 c. 1906-18

Refun'g 3-90s, \$25,000 Nov. 5, 1930

Refun'g 3-90s, \$10,000 May 1, 1931

Refun'g 6s, 3,000 c. Mar. 1906-'11

Imp. 4s, 5,500 c. Mar. 1, '06-'16

Total debt Jan. 1, 1905...\$124,200

Tax valuation 1904...1,225,378

Total tax rate (per M.) 1904...\$38.70

Population in 1890 was...2,460

Population in 1900 was...3,979

GREENFIELD SCH. DIST.—W. H. ANDERSON, Clerk.**LOANS—When Due.**

4s, M&S, \$19,000 c. Mar. 1, 1921

6s, M&S, 5,000 c. Sept. 1, 1910

5s, M&S, 2,000 c. Sept. 1, 1909

BONDED DEBT

Bonded debt Sept. 1, 1905...\$26,000

Assessed val., real...1,329,760

School tax (per M.) 1905...\$11.00

GREENVILLE.—J. C. KATZENBERGER, Aud.

This city is in Darke County.

LOANS—When Due.**STREET IMPROVEMENT BONDS—**

5s, \$1,200 c. Aug. 15, 1906

5s, 4,000 c. Aug. 15, 1908

5s, 4,000 c. Sept. 1, 1908

5s, 3,600 c. Sept. 1, 1908

6s, '05, A&O, \$2,354 c. Oct. 1, '06-'08

ASSESSMENT BONDS—

5s, \$40,048 c. 1912 To 1915

4s, 44,000 c. Jan. 1908-15

4s, 12,200 c. Feb. 1906-18

4s, 7,250 c. Jan. 24, 1908-18

WATER WORKS BONDS—

5s, \$19,000 c. Dec. 12, 1917

5s, 56,000 c. Dec. 12, 1918

SEWER BONDS—

4s, M&S, \$2,000 c. Mar. 1, 1918

4s, M&S, 70,000 c. Mar. 1919-1928

5s, Dec. 800 c. Dec. 19, 1905-06

Bonded debt May 9, '05...\$284,965

Tax valuation 1904...3,763,110

Total tax (per M.) 1904...\$32.00

Population in 1890 was...5,473

Population in 1900 was...5,501

HAMILTON.—THAD. STRAUB, Auditor.

This city is in Butler County.

LOANS—When Due.**DEFICIENCY BONDS—**

4s, \$87,100 c. 1908-1911

ELECTRIC-LIGHT BONDS—

5s, M&S, \$100,000 c. July 1, '04 to '18

GAS WORKS BONDS—

5s, F&A, \$105,025 c. Feb. 1, '06 to '18

(Subject to call after Feb. 1, '09)

FIRE DEPT. BONDS—

4s, \$1,000 c. 1908-07

REFUNDING BONDS—

4s, F&A, \$750 c. Aug. 1, 1908

(\$250 yearly) to Aug. 1, 1908.

4s, \$1,100 c. 1900-1908

4s, M&N, 25,000 c. May 1, 1919

4s, '05, J&J, \$25,000 c. July 1, 1920

STREET BONDS—

4s, '05, J&J, \$63,500 c. Mar. '07-'16

4s, '05, J&J, 63,500 c. Sep. '07-'16

INTERSECTION BONDS—

4s, F&A, \$51,741 c. 1903-1908

STORM SEWER BONDS—

4s, '04, M&N, \$7,000 c. Nov. 1, '14

GEN. IMPT. BONDS—

5s, '04, J&J, \$90,000 c. Jan. 1, 1920

Cemetery BONDS—

4s, J&J, \$8,000 c. Aug. 1906 to 1913

SEWER BONDS—

4s, '05, \$7,000 c. Mar. 1, 1906-'15

INTEREST on water bonds is payable at First National Bank, New York City, and upon all other bonds in Hamilton.

HAMILTON SCHOOL DISTRICT.—JOHN A. KELLER.

Clerk Board Education.

LOANS—When Due.**BUILDING BONDS—**

4s, J&D, \$10,000 c. June, '19 & '24

4s, M&S, 3,000 c. 1908-1911

4s, J&D, 20,000 c. 1918-1922

4s, F&A, 6,000 c. 1925

4s, F&A, 14,000 c. 1926-1927

5s, Mar. 2, 28,000 c. Mar. 2, 1906

(\$4,000 due yearly) to Mar. 2, 1912

5s, Oct. 9, \$20,000 c. Oct. 9, 1913

(\$4,000 due yearly) to Oct. 9, '17

4s, July 7, \$27,000 c. July 7, 1906

(\$3,000 due yearly) to July 7, 1914

4s, A&O, \$8,000 c. 1906 to 1909

WATER WORKS BONDS—

5s, J&J, \$250,000 c. 1903-1915

5s, 800 c. 1906-1907

4s, A&O, 15,000 c. Oct. 1, 1918

City debt Jan. 1, 1905...\$787,890

Assessment debt (add'l)...115,681

Total valuation 1904...10,462,204

Assessm't about 2.5 actual value.

Total tax (per \$1,000) 1904...\$34.70

Population in 1900 was...23,914

Population in 1890 was...17,565

HAMILTON CO.—CHAS. C. RICHARDSON, Auditor.

1908-10

M. & S., 11,000, Sept. 1, 1906-1910
 Assessors, 1906-1910, Public City Treasurer
 General debt July, 1905 \$320,000
 Assessment debt 1905 192,040
 Total debt July, 1905 388,040
 Total valuation 1905 8,048,750
 Assessment about 1/2 actual value
 City tax (per \$1,000) 1904 .813 \$0.813
 Population in 1890 was 13,473
 Population in 1900 was 17,840
 City Treasurer.

— W. C. M. vvv. Clerk.

M. & S., 15,000 Nov. 1, 1915-1918
 Assessors, 1915-1918, Public City Treasurer
 General debt Oct. 1905 \$800,000 \$20.20
 Assessment debt 1905 \$800,000 \$19.22
 Bond, debt Oct. 1905 \$114,000
 School tax (per \$1,000) 1904 \$9.90

HECKER, Auditor.

SPECIAL ASSESSMENT BONDS—
3s, semi-an., \$54,774. part yearly.
Interest is payable in Marietta.
Total debt Sept. 1, 1904. \$497,735
Special assess. b'ds (incl.) 61,835

Assessment about 1/2 actual value.
Total tax (per \$1,000) 1904, \$27.40
Population in 1890 was.....8,273
Population in 1900 was.....13,341
Marietta School District—C. H.
Danford, Clerk.
J. & S., \$20,000. Sep. 10-31-30
A & O's, 12,000. July, 1908
J & J, 10,000. July, 1912
J & D, 15,000. June, 1910
J & D, 40,000. June, 1920
Interest payable at First Nat.
Bank, Marietta.
Bond debt Sept. 1, 1905, \$97,000
School's valuation 1904.....6,989.91
School tax (per \$1,000) 1904, \$9.30

QUIGLEY, Auditor.

| | |
|------------------------------------|-----------|
| General city b'ds for s'w'r's | \$39,000 |
| " " " " " " " " | 76,382 |
| Ass't b'ds { for sewers..... | 5,380 |
| { for sidewalk..... | 15,900 |
| Bonded debt - general | 183,000 |
| Special assessment debt | 197,552 |
| Floating debt | 75,017 |
| Total debt Jan. 1, 1905 | 435,549 |
| Total debt Oct. 1, 1905 | 490,424 |
| Gen'l val., personal | 9,848.08 |
| " " " " " " " " | 2,471.10 |
| Total valuation 1904 | 6,320,095 |
| Total valuation 1905 | 6,320,095 |
| Total tax (per \$1,000) 1905 | \$38.00 |
| Population in 1900 was | 11,862 |
| Population in 1890 was | 8,927 |

B. S. Jaulding, Clerk.

| | | | |
|-------------|---|-------|----------------|
| as '05, J&D | { | 7,000 | Jan 10, '10-16 |
| | | 7,000 | Dec 19, '10-16 |
| | | 8,000 | Jan 10, '17-20 |
| | | 8,000 | Dec 19, '17-20 |

Bonded debt Sept 1, 1905 111,500

Unkink fund. 1,725

Assessed valuation 1905 6,460,110

School tax (per \$1,000) 1905 \$8.00

to Treasury.

L. ALLEN, Auditor.

| | |
|---------------------------------|------------|
| Net debt Mar. 1, 1905... | \$81,578 |
| Unpaid debt (not incl.) | 75,900 |
| Net debt (not incl.) | 118,590 |
| Assessed val., real... | 11,032,090 |
| Assessed val., personal | 6,443,190 |
| Total valuation 1904 | 17,475,090 |
| Assessment abt. 1/3 act. value. | |
| Exc. tax rate (per M) 1904... | \$10.45 |
| Population in 1900 was... | 28,678 |
| Population in 1890 was.... | 24,727 |

RD BELL, Mayor.
UGLASS, Auditor.
erated as a village in 1853.

SWEET BOND (city's share) —
 '05, Mar. 9, \$550.00 Mar. 1, '08
 LEADFUNDING —
 A & O, \$30,000. Apr. 1, 1906-11
 total debt Sept. 1, 1905. \$216,550
 total debt Sept. 1, 1906 (inc) 114,000
 sinking fund 54,893
 assessed val's, real 3,402,870
 assessed val's, per'n'l 1,724,580
 total 5,127,450
 assessment a 40% actual val
 total tax (per \$1,000) 1905-\$30.00
 population in 1905 (est.) —13,000
 population in 1900 was —11,944
 Hamilton School District —
 P. Fox, Clerk.
 M & S, \$34,000 Mar. 1, 1906-22
 M & S, 34,000 Sept. 1, 1906-23
 S & S, \$13,500. Mar. 1, 1906-32
 S & S, 13,500. Sept. 1, 1906-32
 added debt June, 1905. \$97,000

F&A, \$2,500, Aug. 1, 1906-'07
 F&A, 1,750, Aug. 1, 1908
 F&A, \$15,500, Aug., 1908-'09
 See V. 77, p. 51, for maturity.)

[illegible]

| LOANS— | When Due. |
|--|-----------|
| DITCH BONDS— | |
| 4s, M&S, \$1,400, Mar. 1, 1906-'07 | |
| 5s, J&J, \$1,400, Sept. 1, 1906-'07 | |
| 5s, J&J, \$2,000, July 1, 1906-'09 | |
| ROAD IMPROVEMENT BONDS— | |
| 4s, M&S, \$3,000, Sept. 1, 1906-1908 | |
| 4s, J&J, 2,000, Jan. 1, 1906-'07 | |
| 4s, J&J, 6,000, Jan. 1, 1908-'11 | |
| 9,000, July 1, 1906-'11 | |
| 4s, J&J, \$15,000, Jan. 1, 1906, to (V. 73, p. 201, for maturity) July 1, 1911 | |
| 4s, M&S, \$4,000, Mar. 1, 1906-'07 | |
| 4s, M&S, 3,500, Mar. 1, 1908-'12 | |
| 4s, M&S, 3,500, Sept. 1, 1906-'12 | |
| 4s, M&S, 5,000, Mar. 1, 1906-'10 | |
| 4s, M&S, 3,000, Mar. 1, 1911-'12 | |
| 4s, M&S, 10,500, Sept. 1, 1906-'12 | |

MIAMI COUNTY.—E. E. PEARSON, Auditor.

County seat is Troy.

| LOANS— | When Due. |
|---------------------------------------|-----------|
| COURT HOUSE BONDS— | |
| 6s, J&J, \$65,000, c. 1906 to 1907 | |
| DITCH BONDS— | |
| 5s, J&J, \$2,400, c. Jan. 1906-'12 | |
| (See V. 76, p. 59, for maturity.) | |
| 5s, J&J, 1,000, Sept. 1, 1906-'08 | |
| 5s, J&J, 6,000, c. July 1, 1906-'08 | |
| 5s, J&J, \$16,400, Jan. 1, 1908 | |
| (Part J&J—see V. 79, p. 2601.) | |
| 5s, J&J, \$9,700, c. Jan. 1, 1906 | |
| (Part J&J—see V. 80, p. 1498.) | |
| BRIDGE BONDS— | |
| 5s, J&J, \$6,000, c. Jan. 1, 1906-'08 | |
| 5s, J&J, 8,000, c. July 1, 1906-'08 | |

| ROAD IMPROVEMENT BONDS—(Con.) | When Due. |
|---|-----------|
| 5s, M&S, \$34,500, Sept. 15, '09-'09 | |
| (See V. 77, p. 414, for maturity.) | |
| 2,500, Mar. 1, 1907-'11 | |
| 2,400, Mar. 1, '12-'15 | |
| 5s, J&J, \$2,100, Mar. 1, '16-'18 | |
| 3,200, Mar. 1, '19-'24 | |
| 1,800, Mar. 1, '23-'24 | |
| 4s, '05, F&A, 5,000, Aug. 1, '06-'15 | |
| Interest payable at Co. Treasurer | |
| Total debt May, 1905, \$289,000 | |
| Tax valuation, real, 7,921,785 | |
| Tax valuation, personal, 3,692,660 | |
| Total valuation, 1904, 11,614,445 | |
| Assessment is $\frac{1}{2}$ actual value. | |
| County tax (per \$1,000) 1904, 9.00 | |
| Population in 1890 was, 27,220 | |
| Population in 1900 was, 28,021 | |

| LOANS— | When Due. |
|--|-----------|
| ASSESSMENT BONDS— | |
| 5s, M&S, \$40,001, Mar. 1, 1906-'14 | |
| (V. 73, p. 300, for maturity.) | |
| SMALLPOX BONDS— | |
| 5s, A&O, \$2,000, c. Oct. 1908-'11 | |
| 5s, J&J, 3,000, c. July 1, 1913 | |
| FIRE DEPT. BONDS— | |
| 4s, M&S, \$3,000, c. Sept. 1, 1902-'08 | |
| Bond, debt Oct. 1905, \$353,730 | |
| Sinking fund, 17,000 | |
| Total valuation 1904, 7,609,010 | |
| Tax rate (per \$1,000) 1904, \$30.00 | |
| Population in 1890 was, 14,270 | |

INTEREST on all bonds is payable by Sinking Fund Trustees, Newark, O.

NORWALK.—T. P. KELLOGG, Clerk.

This city is in Huron County. Incorporated April, 1881.

| LOANS— | When Due. | REAL ESTATE BONDS— |
|--|-----------|---|
| WATER BONDS— | | 5s, M&S, \$1,120, c. Mar. 1, '06-'12 |
| 5s, A&O, \$82,000, c. 1906-'25 | | 5s, M&S, 980, c. Sept. 1, '06-'11 |
| 5s, M&S, 37,250, c. 1906-'25 | | CITY HALL BONDS— |
| 4s, '04, Sept. 1, 1,400, c. Sept. 1, '06-'09 | | 4s, M&S, \$375, c. Mar. 1, 1906-'10 |
| STREET AND PAVING BONDS— | | 4s, M&S, 700, c. Sept. 1, 1906-'09 |
| 5s, M&S, \$17,722, c. 1906 to 1913 | | Funded debt Sept. 1, '05, \$153,462 |
| 6s, A&O, 600, c. Oct. 1, '05-'09 | | Floating debt, 3,778 |
| BRIDGE BONDS— | | Total debt Sept. 1, '05, 159,235 |
| 5s, M&S, \$4,500, c. Mar. 1, '06-'14 | | Sinking fund, 15,084 |
| 5s, M&S, \$4,500, c. Sept. 1, '06-'14 | | Assessed valuation 1904, 2,820,440 |
| EPIDEMIC BONDS— | | Tax rate (per \$1,000) 1904, \$35.40 |
| 5s, M&S, \$2,000, c. Mar. 1, 1906-'07 | | Population 1890, 7,195 |
| 5s, M&S, 2,000, c. Sept. 1, 1906-'07 | | Population in 1900 was, 7,074 |
| SEWER BONDS— | | Norwalk School District— |
| 5s, M&S, \$1,000, c. Mar. 1, 1906-'07 | | 5s, M&S, \$12,000, c. Sept. 1, 1906-'11 |
| 5s, M&S, 1,000, c. Sept. 1, 1906-'07 | | Bonded debt Sept. 1, 1905, \$12,000 |
| | | Assessed valuation 1904, 2,991,080 |

INTEREST is payable at Norwalk.

NORWOOD.—GEO. E. MILLS, Mayor.

This city is in Hamilton County, adjoining Cincinnati. Incorporated as a village July 18, 1888; became a city May 4, 1903.

| LOANS— | When Due. | SEWER, DRAIN & DITCH BONDS— |
|---|-----------|---|
| ELECTRIC LIGHT BONDS, 1895— | | 4s, A&O, \$25,000, c. Apr. 16, 1930 |
| 5s, A&O, \$21,000, c. 1906-1926 | | 4s, J&J, 3,900, c. Jan. 15, 1924 |
| (\$1,000 due yearly on Oct. 1.) | | SEWER BONDS— |
| 4s, M&N, \$20,000, c. Nov. 15, 1916 | | 4s, M&S, \$25,000, c. June 1, 1925 |
| 4s, M&N, 20,000, c. May 15, 1922 | | DEBT EXTENSION BONDS— |
| 4s, A&O, 10,000, c. Apr. 15, 1924 | | 6s, Oct. 1, \$25,568, 45c, Oct. 1, 1906 |
| 4s, '04, May, 6,000, c. May 20, 1929 | | 5s, Sept. 15, 24,420, 16c, Sept. 15, 1907 |
| FIRE AND GEN. PURPOSES, 1894— | | 5s, Sept. 15, 24,293, 64c, Sept. 15, 1908 |
| 5s, A&O, \$25,000, c. Aug. 15, 1914 | | 4s, Apr. 16, 22,820, 62c, Apr. 16, 1920 |
| GEN. PURPOSES BONDS, '92-4-5— | | 4s, Apr. 1, 22,388, 32c, Apr. 15, 1928 |
| 5s, Sept. 1, \$25,000, c. Sept. 1, 1915 | | 4s, Oct. 1, 17,312, 4c, Oct. 1, 1926 |
| STREET REPAIR BONDS— | | 4s, Sept. 15, 23,813, 10c, Sept. 15, 1922 |
| 4s, M&N, \$3,000, c. May 1, 1918 | | WATER WORKS BONDS— |
| 4s, A&O, 20,000, c. Apr. 16, 1930 | | 5s, J&J, \$25,000, c. July 1, 1913-23 |
| STREET CONDEMNATION BONDS— | | 5s, M&S, 45,000, c. Sept. 1, 1906-23 |
| 4s, '04, Aug. 15, \$15,000, c. 1, 1924 | | 5s, A&O, 17,500, c. Apr. 1, 1906-12 |
| MONTGOMERY PIKE WIDENING BONDS— | | 5s, A&O, 15,000, c. Oct. 1, 1914 |
| 4s, A&O, \$25,000, c. Apr. 16, 1930 | | 5s, M&S, 5,000, c. Mar. 1, 1917 |
| SIDEWALK BONDS— | | 4s, M&S, 15,000, c. Mar. 1, 1915 |
| 5s, F&A, \$16,000, c. Aug. 15, '06-'21 | | 5s, M&S, 5,000, c. Sept. 1, 1917 |
| 5s, A&O, 18,000, c. Oct. 1, 1922-30 | | 4s, A&O, 15,000, c. Apr. 16, 1930 |
| 5s, J&J, 7,000, c. Jan. 1, 1924-30 | | 4s, M&S, 6,500, c. Mar. 1, 1924 |
| 5s, J&J, 5,000, c. June 15, 1914 | | 4s, '04, J&J, 2,700, c. Dec. 1, '24 |
| 5s, J&J, 5,000, c. July 1, 1925 | | Direct debt Jan. 1, 1905, \$654,510 |
| 5s, M&N, 2,000, c. Nov. 15, 1906 | | Sinking fund, 8,275 |
| 5s, M&N, 2,000, c. Nov. 15, 1917 | | Net direct debt Jan. 1, '05, 602,235 |
| 5s, A&O, 3,000, c. Oct. 1, 1908 | | Assessment about 50% actual value. |
| 4s, F&A, 5,000, c. Aug. 15, 1919 | | Tax valuation 1904, \$3,611,010 |
| 4s, A&O, 15,000, c. Apr. 16, 1930 | | Assessment about 50% actual value. |
| 4s, M&N, 10,000, c. May 2, 1930 | | Total tax (per \$1,000) 1904, \$25.34 |
| 4s, M&S, 3,500, c. Sept. 15, 1922 | | Population in 1890 was, 6,480 |
| 4s, F&A, 2,500, c. Aug. 15, 1923 | | Population in 1903 (est.), 11,000 |
| SHERMAN AVE. DAMAGE BONDS— | | Norwood School District—W. S. Gwynn, Clerk. |
| 5s, J&D, \$1,831.75, c. Dec. 15, 1923 | | 4s, J&D, \$20,000, c. June 1, '15-'24 |
| ASSESSMENT BONDS. | | 1905, 30,000, c. June 1, '25-'34 |
| For sts., sew. & sidewalks, \$145,258 | | 2,000, c. June 1, 1935 |
| FIRE & POLICE STATION BONDS— | | Bonded debt June 1, 1905, \$128,000 |
| 4s, M&N, \$1,000, c. Nov. 1, 1923 | | Assessed valuation 1904, 5,900,480 |
| 4s, Apr. 15, 1900, c. Apr. 1, 1924 | | School tax (per \$1,000) 1904, \$7.00 |
| 4s, '05, F&A, 10,000, Feb. 10, '25 | | |

INTEREST on bonds issued prior to 1903 is payable at Cincinnati on bonds issued in 1903 and since at Norwood.

OBERLIN.—C. H. SNYDER, Clerk.

This village is in Lorain County.

| LOANS— | When Due. | STREET BONDS (Con.)— |
|---|-----------|---|
| WATER WORKS— | | 4s, J&J, \$14,000, c. July 1, 1906-'14 |
| 5s, F&A, \$30,000, Aug. 1, '06-'20 | | (\$2,000 due in even and \$1,000 in odd years.) |
| 5s, M&N, \$9,000, c. Nov. 15, 1906-'09 | | REFUNDING BONDS— |
| STREET BONDS— | | 5s, '05, M&S, \$17,000, c. Sept. 1, 1915 |
| 6s, M&S, \$8,000, c. Sept. 15, '06-'07 | | SEWERAGE & DRAINAGE— |
| 4s, M&N, 10,000, May 1, '06-'15 | | 3s, J&D, \$6,000, c. June 13, 1910 |
| 5,000, c. May 1, '06-'10 | | Subject to call at any time. |
| 14,000, c. May 1, '11-'17 | | DISTRICT SEWER BONDS— |
| 3,000, c. May 1, 1918 | | 6s, M&N, \$12,000, May 1, 1909-1909 |
| 2,000, c. May 1, 1919 | | —V. 76, p. 992, for maturity. |
| 4s, M&N, 10,000, c. May 1, 1906-'15 | | Bond, debt July 1, 1905, \$175,600 |
| 4s, J&J, 11,000, c. July 1, 1906-'14 | | Water debt (included), 49,600 |
| (\$1,000 due yearly except \$2,000 in 1908 and 1911.) | | Sinking funds, 8,084 |
| 5s, '04, \$7,000, c. Sept. 1, 1907-'13 | | Tax valuation 1904, 1,266,000 |
| M&S, 2,000, c. Sept. 1, 1914 | | Assessment about $\frac{1}{2}$ actual value. |
| 5s, '04, 1,000, c. Sept. 1, 1908 | | Total tax (per \$1,000) 1905, \$22.29 |
| M&S, 16,000, c. Sept. 1, 1907-'14 | | Population in 1890 was, 4,376 |
| | | Population in 1900 was, 4,082 |

INTEREST is largely payable at the Citizens' Nat. Bank, Oberlin.

OHIO STATE UNIVERSITY.—CARL E. STEEB, Secretary.

This university is located at Columbus, and is established under the provisions of Sections 8,418, 8,419, 8,422, 8,425, 8,426, 8,440 and 8,444, Revised Statutes of Ohio. Provision is made in Section 3,951, of the Revised Statutes for a tax to be levied on the grand list of the taxable property of the State, the amount to be determined by the General Assembly.

| LOANS— | When Due. | 4s, J&D, \$5,000, c. Dec. 1, 1910 |
|-------------------------------------|-----------|-------------------------------------|
| 4s, J&D, \$15,000, c. Dec. 1, 1905 | | 4s, J&D, 25,000, c. Dec. 1, 1911 |
| 4s, J&D, 50,000, c. Dec. 1, '06-'07 | | 4s, J&D, 30,000, c. Dec. 1, 1912 |
| 4s, J&D, 25,000, c. Dec. 1, 1905 | | Bonded debt Apr. 1, 1905, \$225,000 |
| 4s, J&D, 25,000, c. Dec. 1, 1905 | | |

INTEREST is payable in Columbus.

MIAMISBURG.—A. R. STOCKER, Mayor.

This village is located in Montgomery County.

| LOANS— | When Due. | PIKE BONDS— |
|---|-----------|---|
| WATER BONDS—1904— | | 5s, J&J, \$4,200, Jan. 1, 1906-'11 |
| 4s, M&S, \$80,000, c. Mar. 1, 1934 | | 5s, J&J, 2,000, c. Jan. 1, 1906-'11 |
| (Subject to call Mar. 1, 1924.) | | Interest payable at Treas. office. |
| ELECTRIC LIGHT BONDS— | | Bond, debt Sept. 1, 1905, \$80,000 |
| 5s, M&S, \$4,000, c. Mar. 1, 1908-'10 | | Road and ditch bonds |
| 5s, '05, F&A, \$19,000, c. Feb. 1, 1950 | | (additional), 57,200 |
| (Subject to call Feb. 1, 1925.) | | Total valuation 1904, 25,789,522 |
| PAVING BONDS— | | Assessment is $\frac{1}{2}$ actual value. |
| 4s, '05, A&O, \$8,882.39, c. Oct. '06-'16 | | County tax (per \$1,000) 1905, \$5.20 |
| 4s, '04, A&O, \$868.23, c. Oct. 1, 1915 | | Population in 1890 was, 39,754 |
| REFUNDING BONDS— | | Population in 1900 was, 43,105 |
| 5s, M&N, \$17,000, c. May 5, 1908-'11 | | |
| Total debt Apr. 1, 1905, \$123,900 | | |

INTEREST on refunding and water light bonds of 1905 is payable at the Hanover National Bank of N. Y.; on first issue of electric-light bonds and paving bonds at Miamisburg.

MIDDLETOWN.—N. G. OGLESBY, Auditor.

This city is in Butler County.

| LOANS— | When Due. | Sinking fund, \$11,000 |
|--|-----------|--|
| WATER BONDS— | | Total valuation 1904, 1,900,250 |
| 4s, J&J, \$35,000, c. July 1, 1925 | | (Assess't less than 50% act. val.) |
| 5s, M&N, 15,000, c. Nov. 25, 1916 | | Tax rate (per \$1,000) 1901, \$30.20 |
| 4s, A&O, 5,000, c. Oct. 1, 1906-'10 | | Population in 1905 was, 4,849 |
| 30,000, c. Oct. 1, 1911-'25 | | Population in 1900 was, 3,941 |
| PAVE BONDS— | | Miamisburg School District— |
| 3s, J&D, \$25,000, c. Dec. 1, 1930 | | M. Purnell, Clerk. |
| 4s, F&A, 75,000, c. Feb. 1, 1930 | | 4s, '05, M&N, \$50,000, c. Nov. 11, 1912 to 1931 |
| (Subject to call after Feb. 1, 1920.) | | Interest is payable in Miamisburg. |
| SEWER BONDS— | | Bonded debt Nov. 1905, \$50,000 |
| 5s, A&O, \$9,000, c. Oct. 20, 1913 | | Assessed valuation, 1,954,790 |
| 5s, F&A, 32,000, c. Aug. 1, 1921 | | |
| 4s, '05, J&D, 25,000, c. June 1, 1922 | | |
| STREET BONDS— | | |
| 4s, '04, F&A, \$3,500, c. Aug. 1, '06-'12 | | |
| 4s, '04, A&O, \$1,000, c. Oct. 1, 1908-'15 | | |
| 4s, '05, M&S, 2,697, c. Mar. 4, '06-'15 | | |

INTEREST is payable at National Park Bank, New York City.

MONTGOMERY CO.—THOS. J. KAUFFMAN, Auditor.

County seat is Dayton.

| LOANS— | When Due. | FAIR GROUND BONDS— |
|--|-----------|---|
| INFIRMARY BONDS— | | 4s, '05, M&S, \$20,000, Mar. 1, '06-'25 |
| 4s, M&N, \$2,000, c. May, 1906 | | DITCH BONDS— |
| 4s, M&S, 2,400, Mar. 1906 to '07 | | 4s, '04, M&S, \$3,000, c. Mar. 1, '06-'08 |
| BRIDGE BONDS— | | 500, c. Mar. 1, 1909 |
| 4s, A&O, \$20,000, Oct. 1, 1906-'09 | | Total debt Oct. 1, 1905, \$310,000 |
| 4s, '05, J&J, \$24,000, c. Jan. 1, '06-'07 | | Tax valuation, real, 53,959,800 |
| 4s, '05, J&J, 17,000, c. July 1, 1906 | | Tax valuation, personal, 20,100,000 |
| 4s, '05, A&O, 25,000, Oct. 2, '07-'11 | | Total valuation 1905, 74,059,800 |
| LEVY BONDS— | | Assessment is $\frac{1}{2}$ actual value. |
| 4s, M&S, \$52,000, Mar. 1906 to '09 | | State & Co. tax (per M) 1905, \$8.22 |
| 4s, A&O, 15,000, c. Oct. 1, 1910 | | Population in 1905 was, 145,000 |
| | | Population in 1900 was, 130,146 |

MUSKINGUM CO.—L. E. BRELSFORD, Auditor.

County seat is Zanesville.

| LOANS— | When Due. | Floating debt, \$37,500 |
|--------------------------------------|-----------|-------------------------------------|
| FUNDING BONDS— | | Total debt Jan. 1, 1905, 581,000 |
| 4s, '04, J&D, \$75,500, Dec. 15, '24 | | Assessed valuation 1904, 25,120,328 |
| BRIDGE BONDS— | | Real valuation (est.), 40,000,000 |
| 4s, M&N, \$80,000, May 1, 1908-'12 | | State & Co. tax (per M) '04, \$1.20 |
| 4s, M&N, 160,000, May 1, 1914-'18 | | Population in 1905 was, 51,210 |
| 4s, M&N, 200,000, May 1, 1920 | | Population in 1900 was, 53,785 |
| Bond, debt Jan. 1, 1905, \$543,500 | | |

NEWARK.—F. T. MAURATH, Auditor.

This city is the county seat of Licking County.

| LOANS— | When Due. | DEBT EXTENSION BONDS— |
|------------------------|-----------|----------------------------------|
| REFUNDING LIGHT BONDS— | | 5s, '04, \$54,000, c. Oct. 1, 19 |

PAULDING CO.—ALLEN BYBEE, Auditor.

County seat is Paulding.

| LOANS— | When Due. |
|--|-----------|
| 5s, J&D, \$3,000.....June 1, 1906 | |
| FIRE BONDS— | |
| 5s, M&S, \$70,500.....Sept. 1906 to '08 | |
| 5s, M&S, 9,000.....Mar. 1906 to '08 | |
| 5s, M&S, 500.....Mar., 1908 | |
| 5s, M&S, 48,800.....Sept. 1, 1906 to '08 | |
| 5s, M&S, 30,000.....Mar. 1, 1906 to '10 | |
| 5s, M&S, 4,500.....March 1, 1911 | |
| 5s, M&S, 10,600.....Sept. 1, 1905 to '13 | |
| 5s, M&S, 5,250.....Sept. 1, 1906 | |
| 5s, M&S, 24,000.....Aug. 1, 1905 to '07 | |
| 5s, M&S, 22,400.....Sept. 1, 1906 to '07 | |
| 5s, M&S, 55,200.....Mar. 1, 1906 to '09 | |
| 5s, M&S, 121,500.....Mar. 1, 1906 to '12 | |

(See V. 80, p. 729 for maturity.)

| DITCH BONDS— | When Due. |
|---|-----------|
| 5s, M&N, \$24,730.....Nov. 1, 1905 to '07 | |
| BRIDGE BONDS— | |
| 5s, J&D, \$5,000.....June 1, 1906 | |
| 5s, M&N, 30,000.....May 1907 to '21 | |
| 5s, F&A, 30,000.....Aug. 1, 1909 to '19 | |
| 5s, F&A, 30,000.....Aug. 1, 1910 to '19 | |
| Total bridge bonds.....94,000 | |
| Total pike bonds.....326,350 | |
| Total ditch bonds.....24,730 | |
| Total debt Mar. 1, 1905.....445,080 | |
| Total valuation 1904.....7,000,000 | |
| Assessment about 1/2 actual value. | |
| Population in 1890 was.....25,932 | |
| Population in 1900 was.....27,528 | |

PIQUA.—BERT A. REED, Auditor.

This city is in Miami County.

| LOANS— | When Due. |
|---|-----------|
| 4s, M&S, \$40,000..... | |
| IMP. & REFUNDING BONDS— | |
| 5s, M&S, \$132,400.....1909 | |
| 3 1/2s, J&D, 175,000.....July 1, 1923 | |
| REFUNDING BONDS— | |
| 4 1/2s, M&S, \$25,000 c. Mar. 1, 1924 | |
| 5s, J&D, 3,700 c. Dec. 1, 1914 | |
| 4s, J&D, 65,000 c. July 1, 1923 | |
| FIRE DEPT BONDS— | |
| 4 1/2s, M&S, \$35,000 c. Mar. 1, 1924 | |
| STREET IMPROVEMENT— | |
| 5s, J&D, \$5,000 c. Oct. 1, '06 to '15 | |
| 4s, J&D, \$19,000 c. Oct. 1, '06 to '15 | |
| WATER WORKS BONDS— | |
| 5s, M&S, \$50,000.....Sept. 1, 1909 | |
| 5s, F&A, 11,500.....Aug. 1, 1911 | |

| DEBT BONDS— | When Due. |
|---|-----------|
| 5s, M&S, \$24,730.....Nov. 1, 1905 to '07 | |
| BRIDGE BONDS— | |
| 5s, J&D, \$5,000.....June 1, 1906 | |
| 5s, M&N, 30,000.....May 1907 to '21 | |
| 5s, F&A, 30,000.....Aug. 1, 1909 to '19 | |
| 5s, F&A, 30,000.....Aug. 1, 1910 to '19 | |
| Total bridge bonds.....94,000 | |
| Total pike bonds.....326,350 | |
| Total ditch bonds.....24,730 | |
| Total debt Mar. 1, 1905.....445,080 | |
| Total valuation 1904.....7,000,000 | |
| Assessment about 1/2 actual value. | |
| Population in 1890 was.....25,932 | |
| Population in 1900 was.....27,528 | |

POMEROY.—ABE A. MASSAR, Clerk.

This village is in Meigs County.

| LOANS— | When Due. |
|---------------------------------------|-----------|
| 5s, M&S, \$6,194 c. Sept. 1, 1923 | |
| (Optional after Sept. 1, 1913.) | |
| LIGHT BONDS— | |
| 5s, M&S, \$4,408 c. Sept. 1, 1923 | |
| (Optional after Sept. 1, 1913.) | |
| REFUNDING BONDS— | |
| 4 1/2s, M&S, \$7,000 c. Sept. 1, 1917 | |
| 5s, M&S, 8,000 c. Sept. 1, 1908 | |
| 5s, M&S, 93,000 c. Sept. 1, 1914 | |
| 5s, M&S, 6,000 c. Sept. 1, 1915 | |
| 5s, M&S, 6,000 c. Sept. 1, 1916 | |
| 5s, M&S, 4,000 c. Sept. 1, 1917 | |
| 5s, M&S, 24,000 c. Sept. 1, 1917 | |
| 4 1/2s, M&S, 7,000 c. Sept. 1, 1918 | |
| 5s, M&S, 8,000 c. Mar. 1, 1924 | |

INTEREST on the 5% refunding bonds is payable at Pomeroy; on all others in New York.

PORTSMOUTH.—FILMORE MUSSER Auditor.

This city is the county seat of Scioto Co. Incorporated Mar. 1, 1915

| LOANS— | When Due. |
|--|-----------|
| 5s, M&N, \$33,000 c. May 1, 1906 | |
| 4s, M&N, 50,000 c. May 1, 1906 | |
| 4s, M&N, 50,000 c. May 1, 1916 | |
| 4s, A&O, 40,000 c. Apr. 1, 1926 | |
| REFUNDING BONDS— | |
| 4s, M&S, \$64,000 c. Sept. 1, 1917 | |
| 5s, J&D, 20,000 c. June 27, 1918 | |
| 4s, J&D, 26,000 c. Dec. 15, '09 to '21 | |
| 4s, J&D, 9,000 c. Dec. 15, '22 to '24 | |
| LEVEE BONDS— | |
| 4s, F&A, \$10,000 c. Feb. 1, 1906 to '15 | |
| 4s, J&D, \$7,000 c. Dec. 20, '07 to '13 | |
| FIRE DEPT BONDS— | |
| 5s, J&D, \$3,000 c. Jan. 15, '06 to '07 | |
| SEWER BONDS— | |
| 4s, M&S, \$20,000 c. Mar. 1, 1920 | |
| 4s, M&S, 5,000 c. Sept. 1, 1910 | |
| BUILDING BONDS— | |
| 5s, M&N, \$2,000 c. Nov. 12, 1908 | |
| 5s, M&N, \$21,000 c. Nov. 12, '09 to '15 | |
| REFUNDING SEWER BONDS— | |
| 4s, F&A, \$15,000 c. Aug. 1, 1917 | |
| 5s, J&D, 35,000 c. July 1, 1923 | |

| DEBT BONDS— | When Due. |
|---|-----------|
| 5s, M&S, \$24,730 c. Sept. 1, 1923 | |
| (Optional after Sept. 1, 1913.) | |
| STREET PAVING BONDS— | |
| 5s, M&S, \$84 c. Sept. 1, '06 to '07 | |
| 5s, M&S, 654 c. Mar. 1, '06 to '07 | |
| 4s, M&S, 647 c. Mar. 1, '06 to '09 | |
| 4s, M&S, 1,170 c. Sept. 1, '09 to '11 | |
| 4s, M&S, 1,170 c. Mar. 1, '09 to '11 | |
| 4s, J&D, \$6,170 c. Mar. 1, '06 to '15 | |
| 4s, J&D, \$5,553 c. Sept. 1, '06 to '14 | |
| Total debt Sept. 1, 1904.....\$189,329 | |
| Tax valuation 1904.....1,275,905 | |
| Assessment about 1/2 actual value. | |
| Total tax (per \$1,000) '04.....\$35.70 | |
| Population in 1890 was.....4,726 | |
| Population in 1900 was.....4,639 | |

PORTSMOUTH SCHOOL DIST.—Wm. L. Reed, Clerk.

| LOANS— | When Due. |
|--------------------------------------|-----------|
| 4 1/2s, M&N, \$3,000 c. May 1, 1908 | |
| 4 1/2s, M&N, 900 c. May 25, 1907 | |
| 4s, J&D, 900 c. June 18, 1906 | |
| 4s, A&O, 9,000 c. June, '07 to '09 | |
| 4s, F&A, 9,000 c. Aug. 1, '10 to '21 | |
| 4s, F&A, 900 c. Aug. 1, 1913 | |

| DEBT BONDS— | When Due. |
|---|-----------|
| 5s, M&S, \$24,730 c. Sept. 1, 1923 | |
| (Optional after Sept. 1, 1913.) | |
| STREET PAVING BONDS— | |
| 5s, M&S, \$84 c. Sept. 1, '06 to '07 | |
| 5s, M&S, 654 c. Mar. 1, '06 to '07 | |
| 4s, M&S, 647 c. Mar. 1, '06 to '09 | |
| 4s, M&S, 1,170 c. Sept. 1, '09 to '11 | |
| 4s, M&S, 1,170 c. Mar. 1, '09 to '11 | |
| 4s, J&D, \$6,170 c. Mar. 1, '06 to '15 | |
| 4s, J&D, \$5,553 c. Sept. 1, '06 to '14 | |
| Total debt Sept. 1, 1904.....\$189,329 | |
| Tax valuation 1904.....1,275,905 | |
| Assessment about 1/2 actual value. | |
| Total tax (per \$1,000) '04.....\$35.70 | |
| Population in 1890 was.....4,726 | |
| Population in 1900 was.....4,639 | |

RAVENNA.—S. R. FREEMAN, Clerk.

This village is situated in Portage Co.

| LOANS— | When Due. |
|--|-----------|
| STREET IMPROVEMENT— | |
| 5s, F&A, \$5,631 c. Feb. 1904 | |
| \$704 due each Feb. to Feb. 1909 | |
| SEWER BONDS— | |
| 4s, J&D, \$40,000.....Dec 30, '15 to '22 | |
| ASSESSMENT BONDS— | |
| 5s, J&D, \$873.00.....Feb. 20, 1906 to '10 | |
| F&A, 6,840.....Aug. 20, 1906 to '09 | |
| PARK IMPROVEMENT BONDS— | |
| 5s, J&D, \$80,000.....1906 | |
| (\$5,000 due yearly) to 1921 | |

| WATER WORKS BONDS— | When Due. |
|--|-----------|
| 5s, M&S, \$36,000 c. Mar. 15, 1906 | |
| (\$4,000 yearly) to Mar. 15, 1914 | |
| 5s, J&D, \$8,000 c. June 15, '06 to '08 | |
| J&D, 2,000 c. Dec. 15, '06 to '07 | |
| REFUNDING BONDS— | |
| 5s, J&D, \$5,000 c. June 1, 1923 | |
| Bond debt Sept. 15, '05.....\$163,000 | |
| Total valuation 1905.....2,353,900 | |
| Assessment is 45% actual value. | |
| Total tax (per \$1,000) 1905.....\$31.40 | |
| Population in 1890 was.....3,417 | |
| Population in 1900 was.....4,003 | |

INTEREST on the park and water bonds is payable at the Chemical National Bank, New York; on the street bonds in Ravenna.

ST. MARYS.—F. F. ASCHBACHER, Auditor.

This city is in Auglaize County.

| LOANS— | When Due. |
|--|-----------|
| REFUNDING BONDS— | |
| 4 1/2s, M&S, \$9,500 c. Mar. 1, 1924 | |
| ELEC. LIGHT & WATER Bds.— | |
| 4 1/2s, M&S, \$9,500 c. Mar. 1, '06 to '24 | |
| 4 1/2s, M&S, 9,500 c. Sept. 1, '06 to '24 | |
| ASSESSMENT BONDS— | |
| 5s, J&D, \$22,000 c. July 1, 1914 | |
| (Subject to call after July 1, 1905.) | |
| HIGHWAY BONDS— | |
| 5s, J&D, \$21,000 c. Jan. 2, 1923 | |

| DEFICIENCY BONDS— | When Due. |
|---|-----------|
| 5s, J&D, \$22,000 c. Sept. 1, 1914 | |
| Bonded debt May, 1905.....\$254,000 | |
| Assess't debt (included).....190,000 | |
| Floating debt.....2,500 | |
| Sinking fund.....2,400 | |
| Not debt May, 1905.....277,100 | |
| Assessed valuat'n 1904.....1,861,373 | |
| Tax rate (per \$1,000) 1904.....\$41.80 | |
| Population 1900.....5,369 | |
| Population 1890.....3,000 | |

SALEM.—ALBERT CARLISLE, Mayor.

This city is in Columbiana County.

The Salem Railroad bonds issued by this city to the amount of \$125,000 were declared unconstitutional, but a decree was entered in the U. S. Court for the sale of this road at a price not less than \$125,000—the amount of bonds issued by the city to build the road. See V. 72, p. 401. The road was sold and the city of Salem relieved from any obligation.

| LOANS— | When Due. |
|--|-----------|
| SPECIAL ASSESSMENT BONDS— | |
| 5s, J&D, \$1,000 c. Sept. 1, 1906 | |
| 5s, J&D, \$2,500 c. Sept. 1, 1906 | |
| 5s, J&D, 3,503 c. 1906 to 1910 | |
| DEBT EXTENSION BONDS— | |
| 5s, A&O, \$24,000 c. Apr. 1, 1906 to '20 | |
| 5s, J&D, \$12,000 c. Aug. 1, '06 to '17 | |
| REFUNDING BONDS— | |
| 4s, Mar., \$16,000 c. Aug. '06 to '21 | |
| 4s, Mar., 14,000 c. Aug. 15, '06 to '19 | |
| 4s, Mar., 3,010 c. 1906 to 1907 | |
| 4s, Mar., 870 c. 1906 to 1908 | |
| (\$290 yearly on Apr. 1) | |
| 4s, June 15, \$11,000 c. June 15, '06 to '16 | |
| 4s, J&D, \$17,000 c. Aug. 1, '06 to '22 | |
| 5s, J&D, \$17,000 c. Mar. 1, '06 to '22 | |

| STREET BONDS— | When Due. |
|--|-----------|
| 5s, J&D, \$1,100 c. 1906 to 1907 | |
| 5s, J&D, 29,150 c. 1906 to 1913 | |
| 5s, J&D, 604 50 c. 1906 to 1908 | |
| 5s, J&D, 1,514 10 c. Sept. 1906 to '08 | |
| 5s, F&A, 25,000 c. Aug. 15, 1906 to '30 | |
| Total debt Feb. 7, 1905.....\$323,000 | |
| Floating debt.....5,000 | |
| Tax valuation 1904.....2,867,320 | |
| Assessment about 45% actual val. | |
| Total tax (per \$1,000) 1904.....\$36.60 | |
| Population in 1890 was.....5,782 | |
| Population in 1900 was.....7,582 | |
| Salem Sch. Dist.—A. Hayes, Clerk. | |
| 5s, June, \$48,000 c. July 1, '06 to '21 | |
| Bonded debt Apr. 1, '05.....\$51,000 | |

SANDUSKY.—JOHN J. MOLTER, Mayor.

This city is situated in Erie County on Sandusky Bay.

| LOANS— | When Due. |
|--|-----------|
| WATER BONDS— | |
| 4s, A&O, \$3,000.....Apr. 1, 1907 | |
| 4s, J&D, \$7,500 c. Feb. 1, 1920 | |
| DOCK IMPROVEMENT BONDS— | |
| 5s, F&A, \$12,000.....Aug. 1, 1906 | |
| (\$2,000 due yearly) to Aug. 1, 1911 | |
| 5s, J&D, \$45,000.....Aug. 1, 1912 | |
| (\$3,000 due yearly) to Aug. 1, 1926 | |
| REFUNDING BONDS— | |
| 5s, J&D, \$25,000 c. June 1906 to 1910 | |
| 5s, M&S, 7,500.....Sept. 1, 1911 | |
| 5s, M&S, 6,500.....Sept. 1, 1912 | |
| 4s, A&O, 1,500.....Oct. 15, 1912 | |
| 4s, M&S, 10,000.....Mar. 1, 1914 | |
| 4s, J&D, 4,000.....Dec. 31, 1910 | |
| 4s, M&S, 8,000.....Sept. 1, 1912 | |
| 4s, M&S, 13,000.....Mar. 1, 1915 | |
| 4s, J&D, \$12,000 c. Aug. 1, 1913 | |
| 4s, J&D, \$22,000 c. Aug. 1, 1914 | |
| 4s, J&D, \$21,000 c. Aug. 1, 1920 | |
| REFUNDING WATER BONDS— | |
| 5s, A&O, \$12,000.....Apr. 1, '06 to '09 | |
| 5s, J&D, 2,000.....Apr. 1, 1910 | |
| 5s, M&N, 10,000.....May 1, 1908 | |
| 4s, J&D, 15,000.....July 15, '06 to '08 | |
| 4s, A&O, 10,000.....Apr. 15, 1909 | |
| 4s, A&O, 10,000.....Apr. 15, 1910 | |
| 4s, M&S, 8,000.....Mar. 1, 1911 | |
| 4s, M&N, 10,000.....May 15, 1912 | |
| 4s, J&D, 4,000.....May 15, 1913 | |
| 4s, A&O, 10,000.....Apr. 15, 1914 | |
| 4s, J&D, 10,000 c. Apr. 15, '15 | |
| FIRE DEPARTMENT BONDS— | |
| 4s, J&D, \$25,000 c. Sept. 1, 1909 | |
| 4s, J&D, \$4,000 c. July 1, 1910 | |

| REFUNDING STREET BONDS— | When Due. |
|--|-----------|
| 4s, M&N, \$17,500.....May 1, '06 to '10 | |
| 4s, M&N, 1,500.....May 1, 1911 | |
| 4s, M&S, 12,000.....Sept. 1, 1913 | |
| REFUNDING SEWER BONDS— | |
| 5s, M&N, \$1,500.....May 1, 1906 | |
| 4s, A&O, 1,000.....Apr. 2, 1906 | |
| 4s, M&N, 5,000.....Apr. 1907 to '08 | |
| 4s, M&N, 5,000.....Nov. 1, 1906 | |
| 4s, M&S, 9,000.....Sept. 1, 1910 | |
| 4s, J&D, 7,000.....July 16, 1909 | |
| 4s, M&N, 8,000.....May 1906 to '11 | |
| SANITARY BONDS— | |
| 4s, J&D, \$2,000.....Jan. 1906 | |
| STREET IMPROVEMENT BONDS— | |
| 5s, F&A, \$6,000.....Feb. 15, '06 to '08 | |
| 5s, A&O, 600.....Oct. 15, '06 to '07 | |
| 4s, J&D, 400.....Oct. 15, 1908 | |
| 5s, F&A, 9,000.....Feb. 15, '08 to '08 | |
| 5s, M&S, 6,500.....Sept. 1, 1906 | |
| 5s, J&D, 3,000.....Dec. 15, 1905 | |
| 4s, M&S, 12,000.....Mar. 1, 1915 | |
| 4s, J&D, 500.....July 1, '06 to '08 | |
| 4s, J&D, 2,000.....July 1, '09 to '11 | |
| 4s, M&S, 25,000.....Mar. 1, '06 to '10 | |
| 4s, J&D, 5,500.....May 1, 1910 | |
| 4s, J&D, \$24,000 c. Sept. 1, '06 to '13 | |
| 4s, J&D, \$5,500 c. Sept. 1, 1915 | |
| 4s, J&D, \$8,000 c. Aug. 1, 1915 | |
| WHARF BONDS— | |
| 4s, M&S, \$45,000.....Sept. 1, 1917 to '38 | |
| SEWER BONDS | |
| 4s, J&D, \$2,000 c. Sept. 1, '06 to '07 | |
| 4s, J&D, \$4,000 c. Feb. 1, 1915 | |
| HOSPITAL BONDS— | |
| 4s, J&D, \$8,000 c. Sept. 1, 1909 | |
| 4s, J&D, \$2,000 c. Mar. 1, 1910 | |

REFUNDING BONDS—

| | | |
|------|------------|---------------|
| M&S, | \$4,800 c. | Sept. 1, 1906 |
| M&S, | 9,000 c. | Sept. 1, 1906 |
| M&S, | 40,000 c. | Mar. 1, 1909 |
| M&S, | 80,000 c. | Sept. 1, 1919 |
| M&S, | 54,000 c. | Sept. 1, 1915 |
| M&S, | 10,700 c. | Mar. 1, 1911 |
| M&S, | 73,000 c. | Sept. 1, 1916 |
| M&S, | 12,500 c. | Sept. 1, 1913 |

UMI

Population in 1905 (est.)...10,000
Population in 1920...2,245

| | |
|----------------------------|--------------|
| Population in 1905 (est.) | 10,000 |
| Population in 1900 was | 3,045 |
| Wellston School District | |
| 5a. A. & O. \$1,000 | 1906 |
| 5a. A. & O. 3,000 | 1912 |
| 5a. M. & S. 16,000 | Mar. 1, 1922 |
| 4 s. '04. J. & J. \$18,050 | c. 1908-24 |
| Bond. debt Apr. 1, 1905 | 41,000 |
| School tax (per M. 1905 | 12-00 |
| Assessed valuation '05 | 1,850,000 |
| R. ANDREWS, Treasurer. | |
| R. MCGREGOR, Auditor. | |

STREET IMPROVEMENT.—

| | |
|-----------------------------------|-----------|
| 6s, var., \$5,025..... | 1906-1914 |
| 5s, Dec. 4, 911 Dec. 1, 1905-1907 | |

5s. Dec. 3, 1920. Dec. 1, 1904-1912

WATER WORKS BONDS—

4s. Mar. \$12,000.....Jan. 1890-1914

5s. J&J, 5,000.....Jan. 15, 1920

4s. J&J, 70,000.....Jan. 1, 1908 to '19

4s. J&D, 8,000 Dec. 1, 1912-1927

4 1/2s. '04, A&A, 7,500.....1923

4 1/2s. '04, P&A, 16,000, Aug. 1, 1925

Total debt Jan. 1, 1905. \$461,685

Assess'm't bonds (includ.) .. 37,426

Water debt (included)..... 123,500

Tax valuation 1914.....2,90,10

Assessment about = actual value.

Tot. tax rate (per m.) 1904. \$39.00

Population in 1890 was.....5,247

Population in 1980 was.....6,146
Wellsville Sch. Dist. —

JOHN F. McQUEEN, Clerk.
5a., \$7,000....\$1,000 yearly

Bonded debt Sept. 1, 1905 \$21,000
School tax (per \$1,000) 1904. \$7.50

BERT. C. HARDING, Auditor.
 1950 bonds offered Nov. 27.

BRIDGE BONDS—

| | |
|---------------------------|------------------------------|
| 5a, M&S, | { \$15,000 c. Mar. 1, '08-12 |
| | { 15,000 c. Sept. 1, '08-12 |
| 5a, M&S, | { 20,000 c. Mar. 1, '08-09 |
| | { 20,000 c. Sept. 1, '08-09 |
| 5a, M&S, | { 4,000 c. Mar. 1, '06-07 |
| | { 4,000 c. Sept. 1, '06-07 |
| Bond. debt Oct 27, 1905 | \$748,800 |
| Ditch bonds (add'l). | 20,000 |
| Total debt O t 27, 1905. | 768,800 |

| | |
|-------------------------|------------|
| Tax valuation, real.... | 18,710,870 |
| Tax valuation, pers'l. | 11,875,800 |

Assessment about 1/3 actual value.

Co. tax (per \$1,000) 1905.....\$5.18
Population in 1890 was.....44,392

Population in 1900 was51,555
Population in 1905 (est.)....55,000

AN NEST, Mayor.
B. MINTER, Auditor.
Wynne County.

SPEC. ASSESSMENT BDS.—(Con.)

| | | | |
|--|------------------|--------------|-----------|
| 58, | \$1,000 | Mar. 1906 | |
| 58, | \$3,437.50 | Oct. 1906-16 | |
| Interest payable at City Treasury. | | | |
| Bonded debt Jan. 1, 1905, \$247,550 | | | |
| Assessment debt (add'l)..... 3,250 | | | |
| Total debt Jan. 1, 1905..... 252,800 | | | |
| Sinking fund | | | 1,000 |
| Total valuation 1904..... | | | 2,456,823 |
| Assessment about 1% actual value. | | | |
| Total tax (per \$1,000) 1904, \$31.40 | | | |
| Population in 1900 was | | | 6,062 |
| Woolser School District—J. T. KESTER, Clerk. | | | |
| 48, M & S, \$22.50 | | | 1906-1914 |

Interest payable at Wayne County
National Bank.
Bond debt Sept. 1, 1905 \$225.00

School tax (per \$1,000) 190, \$9.75

able at office Sinking Fund Trustees.

Mayor.
Auditor.

Read, debt June 29, 1905, \$411,699
Total valuation 1904, 3,903,603
Assessment is 3% actual value.
Total tax (per \$1,000) 1904, \$32.30
Taxation in 1900 was, 7,301
Population in 1900 was, 8,696
Xenia School District—
B. SCHLESINGER, Clerk.
5s, A & O, \$4,000.00, Apr. 1, 1904,
1,000.00, Apr. 1, 1905, 1,000.00,
4s, A & O, \$4,000.00, Apr. 1, 1913, to
(\$1,500 each A & O to 17) Oct. 1, '24
(2,000 each A & O to '23)
(3,000 each A & O, 1924)
4s, & J, 10,000, Jan. 1, 1925-29
4s, & J, 10,000.00, Jan. 1, 1926-30
Interest payable Xenia Nat. Bk.
Bonded debt Sept. 1, 1905, 74,600
Total valuation 1904, 3,903,603
School tax (per 1,000) '04, 32.25
ment, paying, and \$4,750 refund-

City.

F. L. BALDWIN, Mayor-elect.

WM. I. DAVIES, City Auditor.
Incorporated April 14, 1889. Part
ings of the water-works depart-
the \$60,000 water 5s is paid prin-
the interest on the \$125,000
water earnings and the principal
of refunding water 4s is pay-
a tax levy.

GARBAGE DISPOSAL BONDS—
5s, A&O, \$2,8000 e. Oct. 1, 1906-13

SANITARY BONDS—
5s, A&O, { \$18,000 e. Oct. 1, '06-23
 { 2,000 e. Oct. 1, 1924

F. L. BALDWIN, Mayor-elect.

WM. I. DAVIES, City Auditor.
Incorporated April 14, 1882. Part

inga of the water-works depart-
ment \$60,000 water 5a is paid prin-
cipals; the interest on the \$125,000
water earnings and the principal
of refunding water 4a is pay-
able tax-free.

GARBAGE DISPOSAL BONDS—
5a, A&O, \$2,800—Oct. 1, 1906-13
SANITARY BONDS—
5a, A&O, { \$18,000 a Oct. 1, '06-23
 { 2,000 a Oct. 1, 1924

| LOANS— | | When Due. | WATERCOURSE BONDS— | | Total | Interest | Assessed | Tax | Popula- |
|-------------------------|-----------------|-----------|---|--|--------------------------------------|----------|------------|-------|---------|
| First House Bonds— | | | 5s, A.O., \$1,300,000 Oct. 1, 1908-09 | | Debt. | Rate. | Valuation. | Rate. | tion |
| 5s, A.O., \$3,500 | Oct. 1, 1906-10 | | WATER BONDS— | | 5s, M.S., \$20,000 May 1, '06 to '11 | | | | 1900. |
| 5s, A.O., \$27,000 | Oct. 1, 1906-15 | | (10,000 due yearly.) | | | | | | |
| CROSSWALK BONDS— | | | REFUNDING WATER BONDS— | | | | | | |
| 5s, A.O., \$7,100 | Oct. 1, 1906-10 | | 4s, M.S., \$80,000 c. Sept. 1, '06-'21 | | | | | | |
| GEN'L S. W. R. BONDS— | | | PARK BONDS— | | | | | | |
| 5s, A.O., \$2,500 | Oct. 1, 1906-10 | | 5s, A.O., \$26,000 Oct. 1, 1905-25 | | | | | | |
| STREET CLEANING BONDS— | | | BRIDGE REPAIR BONDS— | | | | | | |
| 5s, A.O., \$10,350 | Oct. 1, '06-'15 | | 5s, '05, A.O., \$1,000 Oct. 1, 1906-07 | | | | | | |
| SIGNAL APPARATUS BONDS— | | | CITY PRISON BONDS— | | | | | | |
| 5s, A.O., \$1,600 | Oct. 1, 1906-10 | | 4s, '04, A.O., \$38,000 Oct. 1, '06-'25 | | | | | | |
| STREET REPAIR BONDS— | | | CONTINGENT FUND BONDS— | | | | | | |
| 5s, A.O., \$4,000 | Oct. 1, 1906-09 | | 5s, A.O., \$10,000 Oct. 1, 1906-15 | | | | | | |
| BRIDGE BONDS— | | | STREET & SAWER IMP'T BONDS— | | | | | | |
| 5s, A.O., \$9,000 | Oct. 1, 1906-14 | | 4s, '05, A.O., \$45,555 Oct. 1, '06-'13 | | | | | | |
| FILLATION PLANT BONDS— | | | Bonded debt Oct. 1, '05, \$1,081,905 | | | | | | |
| 5s, A.O., \$120,000 | Oct. 1, '06-'29 | | Sinking fund | | 150,230 | | | | |
| HOSPITAL BONDS— | | | Total valuation 1904 | | 24,055,550 | | | | |
| 5s, '05, A.O., \$15,000 | Oct. 1, '06-'20 | | Assess'm't about 40 p.c. actual val. | | | | | | |
| DEBT EXTENSION BONDS— | | | Total tax (per \$1,000) 1905 | | \$29.40 | | | | |
| 4s, '05, A.O., \$16,000 | Oct. 1, '06-'13 | | Population in 1904 (census) | | 60,433 | | | | |
| 4s, '05, A.O., \$27,500 | Oct. 1, '14-'24 | | Population in 1900 (census) | | 44,885 | | | | |
| 5s, A.O., \$12,600 | Oct. 1, 1906-14 | | Population in 1902 (spec'l census) | | 58,338 | | | | |

INTEREST is payable at the office of the City Treasurer.

YOUNGSTOWN SCHOOL DIST.—W. A. ACHBAUGH, Clerk

| LOANS— | | When Due. | WATER BONDS— | | Total | Interest | Assessed | Tax | Popula- |
|-------------------------|--|------------------|-------------------------|--|------------------|----------|----------|-----|---------|
| 5s, A.O., \$28,000 | | Sept. 1907-08 | 4s, M.S., \$20,000 | | Sept. 1, 1915-16 | | | | |
| 4s, M.S., \$20,000 | | Sept. 1, '11-'12 | Bonded debt Apr. 1, '05 | | \$148,000 | | | | |
| 4s, '05, M.S., \$45,000 | | Sept. 1, '12-'14 | School tax (per M) 1905 | | \$9.20 | | | | |

ZANESVILLE.—H. H. KENNEDY, Auditor.

This city is the capital of Muskingum County.

| LOANS— | | When Due. | WATER BONDS— | | Total | Interest | Assessed | Tax | Popula- |
|------------------------------------|--|-----------------|-----------------------------------|--|----------------------------|----------|----------|-----|---------|
| REFUNDING BONDS— | | | 5s, J.&J., \$25,000 | | Oct. 1, 1913 | | | | |
| 4s, A.O., \$79,000 | | Oct. 1, 1915 | 4s, '05, J.&J., \$10,000 | | Oct. 1, 1915 | | | | |
| 4s, M.S., \$10,000 | | Mar. 1, 1910 | WORK HOUSE BONDS— | | | | | | |
| WATER WORKS BONDS (refund'g). | | | 4s, '05, \$3, 13.74 | | Oct. 1, 1915 | | | | |
| 4s, J.&J., \$60,000 | | Oct. 1, 1907 | SPECIAL ASSESSMENT BONDS— | | | | | | |
| 4s, A.O., \$20,000 | | Oct. 1, 1909 | 5s, M.S., \$24,249 | | Oct. 1, 1909-1909 | | | | |
| 4s, A.O., \$70,000 | | Apr. 1, 1913 | SCHOOL ASSESSMENT NOTES— | | | | | | |
| 4s, J.&J., \$50,000 | | May 1, 1916 | 6s, \$53,500 | | On or before Sept. 20, '06 | | | | |
| 4s, A.O., \$125,000 | | Oct. 1, 1915 | Bond, debt Sept. 29, 1905 | | \$385,041 | | | | |
| 4s, A.O., \$30,000 | | Oct. 1, 1919 | Floating debt | | \$5,482 | | | | |
| Subject to call after Oct. 1, 1909 | | | Total debt Sept. 29, 1905 | | \$411,523 | | | | |
| First House Bonds— | | | Sinking fund | | \$14,802 | | | | |
| 4s, F.&A., \$1,400 | | Feb. 1, 1909 | Net debt Sept. 29, 1905 | | \$396,721 | | | | |
| PENDING BONDS— | | | Total valuation 1904 | | 10,086,190 | | | | |
| 4s, M.S., \$41,362 | | Mar. 1, 1914 | Assessment about 1/2 actual value | | | | | | |
| RAILWAY (refund'g). | | | Total tax (per \$1,000) 1904 | | \$31.80 | | | | |
| 4s, J.&J., \$14,000 | | Jan. 1, 1910 | Population in 1905 (est.) | | 28,000 | | | | |
| CEMETERY BONDS— | | | Population in 1900 was | | 23,538 | | | | |
| 5s, J.&J., \$10,000 | | July 1, 1908 | Zanesville School District— | | | | | | |
| 4s, M.S., \$80,000 | | Oct. 1, '14-'15 | Bonded debt Sept. 1, '04 | | \$80,000 | | | | |
| 4s, '05, M.S., \$4,000 | | Oct. 1, '15 | Floating debt | | 10,000 | | | | |
| | | | School tax (per \$1,000) 1904 | | \$8.65 | | | | |

INTEREST is paid at Nassau Bank, New York City, or at Treasurer's office, except the first house and assessment bonds, interest on which is only payable at office of City Treas. Interest on school bonds is also payable at the Nassau Bank, New York City.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all minor civil divisions in the State of Ohio which have reported an indebtedness of over \$25,000 and which are not represented among the foregoing detailed reports. We have added the population from the Census of 1900.

| Place— | Total Debt. | Interest Rate. | Assessed Valuation. | Tax Rate. | Population in 1900. |
|--|-------------|----------------|---------------------|-----------|---------------------|
| Ada (V.), Harden Co. | \$80,000 | 4-1/2 | \$604,280 | \$40.00 | 2,576 |
| Ada S. D., Harden Co. | 30,000 | | | | |
| Arcanum (V.) Darke Co. | 48,000 | 5 | 628,580 | 26.40 | 1,225 |
| Ashland County | 69,500 | 4-6 | 12,510,010 | 4.80 | 21,184 |
| Ashland Harbor S. Sch. Dist. Ashland Co. | 30,000 | 4-1/2 | 984,277 | 35.40 | |
| Auburn Twp., Crawford Co. | 25,000 | 5 | 588,650 | 16.70 | 1,174 |
| Barberton School District | 59,500 | 4-5 | | | |
| Batavia (V.), Clermont Co. | 37,400 | 4-6 | 344,300 | 36.00 | 1,029 |
| Bellevue, Huron County | 74,000 | 4-6 | 1,367,270 | 32.60 | 4,101 |
| Bellevue S. D., Huron Co. | 25,500 | 4 | | | |
| Blanchester (V.), Clinton Co. | 34,000 | 6 | 414,816 | 39.80 | 1,788 |
| Bryan (V.), Williams Co. | 149,100 | 4to5 | 1,009,740 | 47.80 | 3,131 |
| Bryan School District | 35,000 | 5 | | | |
| Bu yrus (C.), Crawford Co. | 72,719 | 5to6 | 3,106,322 | 30.70 | 6,560 |
| Cadiz (V.), Harrison Co. | 25,000 | 5 | 1,136,600 | 28.50 | 1,755 |
| Caldwell (V.), Noble Co. | 29,573 | 5-6 | 439,580 | 35.60 | 927 |
| Chagrin Riv. (V.), Cuyahoga Co. | 43,250 | 4-6 | 505,920 | 14.50 | 1,586 |
| Champaign County | 57,988 | 5 | 17,793,480 | 26.84 | |
| Chicago Jct. (V.), Huron Co. | 59,900 | 5-6 | 693,170 | 39.40 | 2,348 |
| Clermont County | 97,500 | 4-6 | 10,500,000 | 9.30 | 31,610 |
| Cloverdale (V.), Wood Co. | 77,000 | 4-4 1/2 | | | |
| Clyde (V.), Sandusky Co. | 63,346 | 4to6 | 731,371 | 17.50 | 2,515 |
| College Hill (V.), Hamilt. Co. | 109,199 | 3 1/2 | 636,990 | 34.74 | 1,104 |
| Collinwood (V.) Cuyahoga Co. | 501,272 | 4-5 | 2,415,945 | 30.00 | 5,639 |
| Collinwood School Dist. | 32,000 | 4-5 | 2,415,945 | 12.00 | |
| Columbiana County | 88,000 | 4-5 | 29,920,130 | 6.05 | 68,590 |
| Columbiana (V.), Columb. Co. | 28,500 | 5 | 616,070 | 28.80 | 1,339 |
| Columb. Gr's (V.), Put. Co. | 74,000 | 4-4 1/2 | 404,721 | 41.70 | 1,935 |
| Conneaut S. D., Ash't'g Co. | 41,000 | 4-5-6 | | | |
| Conneaut (V.), Ash't'g Co. | 198,665 | 4-5 | 2,480,200 | 28.50 | 7,133 |
| Continental (V.), Put. Co. | 39,000 | 4-1/2-8 | 204,005 | 65.80 | 1,104 |
| Crane (Twp.), Wyandot Co. | 30,000 | 6 | 1,113,290 | 17.60 | 1,262 |
| Crestline (V.), Crawford Co. | 117,760 | 4-1/2-5 | 1,174,890 | 33.00 | 3,282 |
| Crooksville S. D., Perry Co. | 26,000 | 6 | | | |
| Cuyahoga Falls (V.), Summit Co. | 78,000 | 4-6 | 1,151,670 | 30.00 | 3,186 |
| Delaware (V.), Delaware Co. | 144,421 | 4-6 | 3,800,000 | 28.40 | 7,940 |
| Delphos (V.), Allen Co. | 88,000 | 5-6 | 1,800,000 | 40.00 | 4,517 |
| Delta (V.), Fulton Co. | 56,300 | 4-1/2-6 | 325,270 | 45.20 | 1,230 |
| Dennison (V.), Tuscarawas Co. | 37,882 | 6 | 920,080 | 37.63 | 763 |
| Dover (V.), Tuscarawas Co. | 116,620 | 4-1/2 | 1,901,090 | 32.20 | 5,432 |
| Dover S. D., Tuscarawas Co. | 33,000 | 5-6 | 2,099,000 | 10.20 | |
| East Palestine (V.), Columbiana Co. | 49,000 | 5-8 | 704,320 | 28.20 | 2,493 |
| East Palestine Sch. Dist. | 65,000 | | 800,000 | | |
| Eaton (V.), Preble Co. | 35,000 | 6 | 1,936,356 | 22.90 | 3,155 |
| Elmore (V.), Itawa Co. | 25,000 | 5 | 247,429 | 38.40 | 1,025 |
| Elmwood Place, Ham't. Co. | 102,921 | 4-5 | 884,610 | 11.00 | 2,532 |
| Fayette County | 45,400 | 5-6 | 12,976,413 | | 21,725 |
| Ft. Recovery (V.), Mercer Co. | 28,000 | 4 | 284,110 | 41.00 | 1,097 |
| Franklin (V.), Warren Co. | 6,000 | 4-1/2-5 | 1,032,438 | 31.80 | 2,724 |
| Fulton County | 188,000 | 4-1/2-5 | 9,076,990 | | 22,801 |
| Geneva (V.), Ash'tabula Co. | 142,000 | 4-5 | 1,065,577 | 36.00 | 2,342 |
| Geneva School District | 24,500 | | | | |
| Gerard School District | 38,000 | 5 | | 12.00 | |
| Germ Twp. (V.), Montz. Co. | \$29,900 | 4 | \$863,270 | \$30.40 | 1,702 |
| Gibsonb. (V.), Sand'ty Co. | 25,250 | 5 1/2 | 367,080 | 34.80 | 1,791 |
| Glendale (V.), Hamilt. Co. | 55,500 | 5 | 848,550 | 32.28 | 1,545 |
| Gloucester (V.), Athens Co. | 31,000 | 5 | 329,930 | 46.10 | 2,155 |
| Guernsey County | 40,000 | 4 | 10,958,226 | 7.95 | 34,425 |
| Hardy Twp., Holmes Co. | 51,000 | 5 1/2 | 841,795 | 21.95 | 5,131 |
| Harrison County | 30,000 | 4 | 12,500,000 | 5.85 | 20,485 |
| Harrison Twp., V. West Co. | 91,000 | 4 1/2 | 128,160 | 25.90 | 1,445 |
| Hartwell (V.), Hamilt. Co. | 59,000 | 4 1/2 | 1,060,660 | 30.28 | 1,833 |
| Hicksville (V.) Dedance Co. | 74,000 | 5 1/2 | 539,540 | 54.00 | 2,520 |
| Hillsboro (V.), High'd Co. | 78,500 | 5 1/2 | 1,580,883 | 37.00 | 4,338 |
| Hillsbro S. D., High'd Co. | 32,500 | 5 | 1,680,000 | 12.50 | |
| Hocking County | 45,000 | 4 1/2 | 5,964,049 | 10.08 | 24,398 |
| Home City (V.), Hamilt. Co. | 56,500 | 4 1/2 | 377,750 | 29.88 | 868 |
| Jackson Tp., Crawford Co. | 45,500 | 6 | 342,710 | 16.10 | 3,870 |
| Jackson (V.), Jackson Co. | 30,200 | 4 1/2 | 1,534,999 | 37.40 | 4,672 |
| Knox County | 35,000 | 5 | 14,960,900 | | 27,768 |
| Lake County | 47,500 | 4 1/2 | 17,082,720 | 4.65 | 21,680 |
| Lebanon, Warren Co. | 71,787 | 5 | 1,543,636 | 27.20 | 2,867 |
| Lectonia (V.), Columb'na Co. | 70,000 | 5 1/2 | 786,710 | 24.20 | 2,744 |
| Leipsic (V.), Putnam Co. | 64,040 | 5 1/2 | 428,565 | 46.80 | 1,728 |
| Liberty Twp., Wood Co. | 33,000 | 4 1/2 | 1,666,910 | 19.00 | 3,048 |
| Lisbon (V.), Columb'na Co. | 89,770 | 5 1/2 | 969,590 | 35.00 | 3,330 |
| Liverpool Township, Columbiana County | 29,000 | 4 1/2 | | | 17,553 |
| Lockland (V.), Hamilt. Co. | 66,000 | 4 1/2 | 1,920,000 | 29.10 | 2,695 |
| Logan (V.), Adams Co. | 72,300 | 4 1/2 | 1,136,000 | 42.00 | 3,480 |
| Loudonville (V.), Ash't'g Co. | 28,750 | 5 1/2 | 609,310 | 37.50 | 1,581 |
| Ludlow Grove S. D., No. 4 | 30,000 | 4 | | | |
| McConnellsv. Morgan Co. | 59,500 | 4 1/2 | 840,356 | 34.00 | 1,825 |
| Madison County | 31,000 | 5 1/2 | 14,351,950 | 6.15 | 20,990 |
| Martin's Fy (V.), Belmont Co. | 281,023 | 4 1/2 | 2,929,114 | 29.60 | 7,760 |
| Martin's Fy S. D., Belmont Co. | 26,300 | 5 1/2 | | | |
| Marysville (V.), Union Co. | 108,550 | 4 1/2 | 1,235,020 | 32.90 | 3,045 |
| Maumee (V.), Lucas Co. | 77,000 | 5 | | | 1,856 |
| Medina County | 37,207 | 5 1/2 | 13,680,805 | | 21,958 |
| Medina Co. R'd Dist. No. 1 | 75,000 | 4 1/2 | | | |
| Medina (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Medon (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
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| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (V.), Adams Co. | 108,000 | 5 | 1,543,636 | 27.20 | 2,867 |
| Monroe (| | | | | |

State of Indiana.

ITS DEBT, RESOURCES, Etc.

Organized as a Territory (Act May 7, 1800) - July 4, 1800
Admitted as a State (Act Apr. 19, 1816) - Dec. 11, 1816
Total Area of State (square miles) - 36,350
State Capital - Indianapolis
Governor (term exp. 2d Monday, Jan., 1909), J. Frank Hanly
Secretary of State (term expires Jan., 1907), Daniel E. Storms
Treasurer (term expires Feb., 1907) - N. U. Hill
Legislature meets biennially in odd years on the Thursday after the first Monday in January, and sessions are limited to sixty-one days.

HISTORY OF DEBT.—The historical details of Indiana's State debt from 1832 up to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, pages 85 and 86.
Indiana's credit stands high now, about all of its debt being in 3 and 3½ percent bonds; the details of the State's outstanding obligations are as follows:

| NAME AND PURPOSE. | FOREIGN DEBT. | | When Due. | Outstanding. |
|-------------------------------|-------------------|------------------------------|---------------|--------------|
| | Interest. | Principal. | | |
| School fund refunding. (reg.) | 3½ | Optional after June 18, 1899 | June 18, 1909 | \$154,000 |
| Stock certificates. | Int. ceased | past due | | 3,470 |
| Do | Int. ceased | past due | | 2,145 |
| Temporary loan (ref.). (reg.) | 3½ | A & O Apr. 1, 1915 | | 300,000 |
| Do | do (ref.). (reg.) | Optional after Apr. 1, 1910 | | 500,000 |
| | | Optional after May 1, 1910. | | |

DOMESTIC DEBT—NON-NEGOTIABLE.
Held by Purdue University. 5 Q-J. \$340,000
Held by Indiana University. 5 M & N. 144,000

INTEREST and principal of foreign debt bonds are payable at the office of Winslow, Lanier & Co., New York. Interest on the \$144,000 at Bloomington, Ind.

| TOTAL DEBT, ETC.— | Nov. 1, '04. | Nov. 1, '03. | Nov. 1, '02. | Nov. 1, 1901. |
|------------------------|--------------|--------------|--------------|---------------|
| Foreign debt. | \$1,418,615 | \$1,953,615 | \$2,403,615 | \$3,720,615 |
| Domestic debt. | 484,000 | 484,000 | 484,000 | 484,000 |
| Total debt. | \$1,902,615 | \$2,437,615 | \$2,887,615 | \$4,204,615 |
| Int. on foreign debt. | 46,390 | 63,885 | 77,385 | \$116,875 |
| Int. on domestic debt. | 24,200 | 24,200 | 24,200 | 24,200 |
| Total annual int. | \$70,590 | \$88,065 | \$101,565 | \$141,075 |

ASSESSED VALUATION.—The following table shows the total valuation of real and personal property, including railroad and other property; also the State tax rate (per \$1,000) for the general fund for the years indicated.

| Years. | Valuation. | State tax. | Years. | Valuation. | State tax. |
|--------|------------------|------------|--------|------------------|------------|
| 1904. | \$1,543,000,000. | \$0.90 | 1891. | \$1,255,256,038. | \$1.20 |
| 1903. | 1,513,424,644. | 0.90 | 1890. | 842,018,406. | 1.20 |
| 1902. | 1,394,808,242. | 0.90 | 1885. | 837,770,099. | 1.20 |
| 1901. | 1,360,445,139. | 0.90 | 1880. | 764,287,517. | 1.20 |
| 1899. | 1,342,831,161. | 0.90 | 1875. | 897,739,783. | 1.50 |
| 1898. | 1,311,503,008. | 0.90 | 1870. | 662,283,178. | 1.50 |
| 1897. | 1,298,965,056. | 0.90 | 1865. | 567,381,553. | 2.00 |
| 1895. | 1,286,050,531. | 0.90 | 1860. | 455,011,373. | 1.50 |
| 1894. | 1,258,106,000. | 1.00 | 1855. | 301,858,474. | 2.00 |
| 1893. | 1,302,310,270. | 1.00 | 1850. | 138,362,085. | 2.50 |

The total tax rate (per \$1,000) for 1904 was \$3.075, including Benevolent Institution tax \$0.50, school tax \$1.10, State debt sinking fund tax \$0.30, and Educational Institution tax \$0.275, in addition to the general fund tax of \$0.90 as given above. By an Act of the Legislature of 1905 the General Fund tax has been fixed at \$1.20 per \$1,000 for each of the years 1905, 1906, 1907 and 90 cents per \$1,000 annually thereafter; the law also stops levy for sinking fund until 1909.

DEBT LIMITATION.—In the present Constitution of Indiana, which went into effect November 1, 1851, superseding the Constitution adopted in 1816, there are explicit provisions limiting the power of both the State and its municipalities to contract debt.

FIRST, as to the State, Section 5 of article 10 provides that no debt except to meet casual deficits in revenue, to pay interest, to repel invasion &c. can be contracted. The section in full is subjoined.

CREATION OF DEBT FORBIDDEN.—No law shall authorize any debt to be contracted on behalf of the State except in the following cases: To meet casual deficits in the revenue; to pay interest on the State debt; to repel invasion, suppress insurrection, or, if hostilities be threatened, provide for the public defense.

In the sixth section of the same article the last clause prohibits the assumption by the State of the debts of any municipality or corporation. The clause referred to reads as follows.

"Nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever."

SECOND, as to municipalities, the provision contained in the Constitution seems to be equally clear and emphatic, and, as will be found, fixes the limit at 2 per cent of the valuation. It is article 13 of that instrument which relates to this subject, and we give the article in full below.

LIMITED—EXCESS VOID.—No political or municipal corporation in this State shall ever become indebted in any manner or for any purpose to an amount in the aggregate exceeding two per centum on the valuation of the taxable property within such corporation, to be ascertained by the last assessment for State and County taxes previous to the incurring of such indebtedness; and all bonds or obligations in excess of such amount given by such corporation shall be void; Provided, That in time of war, foreign invasion, or other great public calamity, on petition of a majority of the property owners in number and value, within the limits of such corporation, the public authorities in their discretion may incur obligations necessary for the public protection and defense to such an amount as may be requested in such petition.

It should be said in connection with the above that several laws have been enacted since the foregoing constitutional limit was adopted (March 14 1851), and bonds have been issued by counties thereunder beyond the 2 per cent limit, for the construction of "free gravel, stone or other macadamized roads." Several such laws were passed at the 1899 session of the Legislature. But in the case of Strieb vs. Cox, Treas., 111 Ind., the Supreme Court of Indiana held that gravel road bonds are not properly indebtedness of the county—hence do not come within the inhibition of Section 13 of the Constitution. (See editorial in STATE AND CITY SUPPLEMENT for October, 1899, page 3.)

FIXED, counties (but no other kind of municipality) are prohibited from subscribing for any stock in a corporation unless paid for at time of such subscription. The section which covers this subject is section 6 of article 10, and is as follows.

COUNTIES CANNOT TAKE STOCK.—No county shall subscribe for stock in any incorporated company unless the same be paid for at the time of such subscription; nor shall any county loan its credit to any incorporated company, nor borrow money for the purpose of taking stock in any such company; nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever.

The prohibition which this section contains applies, as already stated, only to counties. Consequently the Legislature was at liberty to authorize cities to subscribe to the stock of railroads, as it did by a general law passed in 1869 granting the power to subscribe to the stock of any railroad running into or through any city or near its corporate limits. Other laws of a somewhat similar character have been passed at other dates. We notice one law, too (Section 5377 Burns' Annotated Statutes, revision 1901), which authorizes counties bordering on the State line, or any township or city situated in such county, to subscribe for railroad stock. In that law no attempt is made to endow counties with power to issue bonds for this purpose (thus obeying the mandate of the Constitution), though by the succeeding section (Section 5378) cities are given authority to issue such bonds.

COUNTIES are apparently restricted by statute to a lower than the Constitutional limit of 2 per cent in the matter of creating certain kinds of debt. For instance, Section 7534 of Burns' Annotated Statutes, 1901, authorizes any county to issue bonds when necessary to construct, complete or repair court house, jail or other county buildings, or to fund existing debt; in those cases county commissioners may borrow for that purpose not exceeding 1 per cent on assessed valuation and issue bonds therefor, provided that no second or subsequent issue shall be made or authorized so long as any former loan made under the provisions of the Act shall remain unpaid. From Section 7920 it appears, moreover, that whenever the aggregate indebtedness, funded or otherwise, of any county having a voting population of over 20,000 amounts to or exceeds one per cent, it is not lawful to increase such indebtedness in any manner or form except only by temporary loans in anticipation of the revenue of the then current fiscal year and not exceeding two-thirds of the amount of the county tax duplicate of the preceding year.

Limit of one per cent may be exceeded in counties for funding purposes in certain cases where the aggregate indebtedness in 1879 exceeded one per cent (see Burns' Revised Statutes, 1901, Section 7918); also for temporary loans (see Burns' Revised Statutes, 1901, Section 7920).

Also if the laws that have been passed are constitutional, the limit of 3 per cent may be exceeded for the purpose of making gravel roads (see above), the Supreme Court having decided that gravel road bonds are not properly an indebtedness of the county. By statute the limits for such bonds (Section 6910) is 4 per cent.

In addition to the foregoing, general statutes have been passed by the Legislature granting general powers to cities and towns to issue bonds for legitimate corporate purposes, subject, however, to the Constitutional limit of 2 per cent on valuation. But we have not the space to set out here the details, or the details of the other legislation applicable to cities of larger and smaller population, and covering specific purposes, such as water works, &c.

BILL LEGALIZING GRAVEL ROAD BONDS.—The Legislature in 1901 passed a bill (Chapter 136) legalizing all bonds, sold or unsold, issued under an act of the Legislature, approved March 3, 1893, as amended by Acts approved March 7, 1895, and Feb. 24, 1899. All acts and orders of the Board of County Commissioners passed under these laws are by this new law legalized and made valid.

EXEMPTION FROM TAXATION.—The Legislature of 1903 passed a law (Chap. 179, Laws of 1903) exempting from taxation all bonds, notes, etc., hereafter issued by State or municipal corporations. The section in full is subjoined.

SECTION 1. Be it enacted by the General Assembly of the State of Indiana, That all bonds, notes and other evidences of indebtedness hereafter issued by the State of Indiana or by municipal corporations within the State upon which the said State or the said municipal corporations pay interest shall be exempt from taxation.

| POPULATION OF STATE.— | | | |
|-----------------------|-----------|-------|-----------|
| 1900. | 2,518,462 | 1880. | 1,350,428 |
| 1890. | 2,192,404 | 1870. | 988,418 |
| 1880. | 1,978,301 | 1860. | 885,866 |
| 1870. | 1,680,637 | 1850. | 343,031 |

Between 1860 and 1870 the increase was 330,209, or 24.45 per cent. between 1870 and 1880 207,064, or 17.71 per cent, and between 1880 and 1890 214,103, or 10.82 per cent. Between 1890 and 1900 it was 14.8 per cent.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF INDIANA.

NOTE.—For reports not found in alphabetical order among the following, see "Additional Statements" at the end of this State.

ALLEN COUNTY.—Jos. L. SMITH Auditor.

| | |
|-----------------------------------|--------------|
| County seat is Fort Wayne. | |
| LOANS— | |
| COURT HOUSE BONDS. | When Due. |
| 4s, J&J, \$525,000. | 1906-1935 |
| COUNTY H&M & POWER STATION BONDS. | |
| 3½s, M&N, \$195,000. | Nov. 1, '19 |
| DITCH BONDS— | |
| 6s, '04. | \$4,994 33 |
| 6s, '04. | 520 90 |
| Bond. debt Jan. 1, 1904. | \$720,000 |
| Sinking fund Jan. 1, 1905. | \$9,164 |
| Ditch debt (additional). | \$6,515 |
| Tax valuation, real. | \$4,609,110 |
| Tax valuation, personal. | \$,991,750 |
| Railroad, Tel. and Exp. | 7,148,975 |
| Total valuation 1904. | \$50,746,835 |
| Assessment abt. 65% actual value. | |
| State & Co. tax (per M.) 1905. | \$7.80 |
| Population in 1890 was. | 68,689 |
| Population in 1900 was. | 77,270 |

INTEREST is payable at U. S. Mort. & Trust Co., New York City.

ANDERSON.—{C. V. GRIFFITH, Comptroller.

This city is the county seat of Madison County.

| | | | |
|-------------------------------|------------------|----------------------------------|---------------|
| LOANS— | | REFUNDING WATER BONDS— | |
| FUNDING BONDS—1893— | | 5s, J&J, \$5,000. | July 1, 1917 |
| 6s, semi-an., \$20,000. | Feb. 14, 1913 | 5s, J&J, \$5,000. | July 1, 1917 |
| 6s, semi-an., \$4,000. | Nov. 15, 1906-08 | 5s, J&J, \$5,000. | Aug. 1, 1918 |
| (\$3,000 due yearly.) | | WATER NOTES— | |
| 5s, M&N \$4,000. | May 1, 1917 | 6s, 04, M&N, \$26,000. | Sept. 1, 1913 |
| 3½s, " " 40,000. | 1924 | (Subject to call Sept. 1, 1909.) | |
| Subject to call after 1914. | | Total debt May, 1905. | \$180,000 |
| SCHOOL BONDS—1890— | | Tax valuation 1904. | 10,000,000 |
| 4s, semi-an., \$20,500. | Aug. 1, 1920 | Actual valuation. | 24,000,000 |
| REFUNDING WATER BONDS— | | City tax rate (per M.) 1904. | \$11.80 |
| 4½s, " " \$7,000. | July 1, 1919 | Population in 1890 was. | 20,178 |
| | | Population in 1900 was. | 20,178 |

INTEREST is payable at Fourth National Bank of New York City.

BLACKFORD CO.—

County seat is Hartford City.

LOANS—When Due.

ROAD BONDS—

4½% M&N \$17,675c. 1906-20

COURT HOUSE BONDS—

5½% J&J, \$60,000c. 1908 to 1913

(Part due yearly.) 1906-1907

5½% A&O, \$30,000c. 1913-1917

INTEREST is payable by Winslow, Lanier & Co., New York.

Bonded debt Sept. 1, 1905. \$127,668

Gravel road debt (included) 27,668

Total valuation 1904. 9,962,200

Assessment is ¼ actual value.

State & Co. tax (per M) 1904. \$8.70

Population in 1890 was. 10,461

Population in 1900 was. 17,213

GRANT CO.—ELSWORTH HARVEY, Treasurer.

County seat is Marion.

BOULEVARD BONDS—

4½% '05 \$8,100 Nov. 15, '06-15

3½% '04 J&J \$100,000 July 1, '14-23

JAIL BONDS—

4½% July, \$25,000 July 1, 1909-13

4½% Feb., \$5,000c. Feb. 1, 1914

4½% Feb., \$90,000c. Feb. 1, '15-'23

Tot. gen. debt May 1905. \$145,000

Gravel r'd bonds (add'l) 72,000

Assessed val n 1904. 33,920,175

Assessment about ¼ actual value.

County tax (per M) 1904. \$4.12½

Population 1890 was. 31,493

Population 1900 was. 54,693

BRAZIL.—

{ROY. L. SHATTUCK, Mayor.

{FRED. K. DE ARMEY, City Clerk.

This city is in Clay County.

LOANS—When Due.

SCHOOL HOUSE—

6½% M&N, \$15,000c. 1910-1915

6½% M&N, 8,000c. Nov. 1, 1917

6½% M&N, 4,500c. Nov. 1, 1919

REFUNDING SCHOOL—

4½% J&J, \$3,000c. July 1, 1915

WATER WORKS—

6½% M&N, \$25,000c. 1905-1910

4½% J&J, 3,000c. Jan. 1, 1906

TAX FREE.—All bonds are exempt from 1893.

REFUNDING WATER WORKS—

5½% M&S, \$6,000c. Sept. 1, 1906

Bond. debt Sept. 1, 1905. \$78,500

Floating debt. 12,318

Total debt Sept. 1, 1905. 90,818

Sinking fund. 2,910

Water debt (included). 34,000

Total valuation 1904. 3,100,520

Assessment about 7/10 actual value.

To at tax rate (per M), '04. \$29.70

Population in 1905 (est.). 10,000

Population in 1900 was. 7,796

HUNTINGTON CO.—GEO. S. MORRIS, Aud.

Huntington is the county seat.

LOANS—When Due.

COURT HOUSE BONDS—

3½% '04 J&J \$100,000 July 1, '14-23

BONDED DEBT Apr. 1, 1905 \$260,000

Floating debt. \$42,960

Total valuation 1903. 18,314,830

Real value about. 30,000,000

Population 1890. 9,481

Population 1900. 7,323

INTEREST is payable at Mercantile Nat. Bank, N. Y.

CLAY CO.—J. FRANK SMITH, Auditor.

County seat is Brazil.

LOANS—When Due.

LAYER BONDS—1902—

6½% J&D, \$18,000 Sept. 1, 1906-13

Gravel road bonds. \$233,232

Ditch bonds. 60,601

Funding bonds. 5,000

INTEREST is payable at the Third Nat. Bank, New York.

LEVY BONDS—

Levy bonds. \$19,800

Total debt Jan. 1, 1905. 418,853

Total valuation 1904. 13,929,010

Assessment abt 60% of actual value.

Population in 1890 was. 30,536

Population in 1900 was. 34,285

COLUMBUS.—WM. W. ADAMS, Treasurer.

This city is in Bartholomew County. Bonds are tax exempt. The \$9,000 funding and \$15,600 water 5s below called for payment Jan. 1, 1906.

LOANS—When Due.

FUNDING BONDS—

5½% J&J, \$5,000c. Sept. 3, 1915

4½% '04 J&J, 15,000c. July 1, 1919

REFUNDING BONDS—

5½% J&J, \$44,000c. Jan. 1, 1909

WATER WORKS BONDS—

5½% J&J, \$15,000c. Sept. 3, 1915

ELECTRIC LIGHT BONDS—

4½% J&J, \$11,000c. Jan. 1, 1914

(Optional after Jan. 1, 1910.)

Bonded debt Sept. 1, 1905. \$93,000

All bonds except funding 4s are subject to call after 10 years from date of issue.

Sinking fund. \$11,322

Net debt Sept. 1, 1905. \$1,678

Asses'd valuation, real. 3,131,800

Asses'd valuation, pers'l. 2,489,300

Total valuation 1904. 5,621,100

Assessment about ¼ actual value.

Total tax (per \$1,000) 1904. \$27.00

Population in 1890 was. 6,719

Population in 1900 was. 8,130

Columbus School District—

4½% J&D, \$75,000c. June 1, 1914

(Subject to call June 1, 1907.)

DELAWARE COUNTY.—JAMES M. MOT-

SENBOCKER, Treasurer.

County seat is Muncie.

LOANS—When Due.

BRIDGE BONDS—

6½% A&O, \$25,000c. Oct. 1, 1913

COURT HOUSE BONDS—

5½% M&N, \$30,000c. May 15, '06-'07

5½% M&N, \$13,000c. May 15, 1908

Interest is payable in New York

Bonded debt Sept. 1, 1905. \$75,000

INTEREST is payable at the National City Bank, New York City.

Tax valuation, real. \$18,697,935

Tax valuation, pers'n'l. 13,677,080

Total valuation 1905. 31,375,015

Asses. about ¾ of actual value.

State & Co. tax (per M.) 1905. \$7.10

Population in 1905 (est.) 60,000

Population in 1900 was. 49,624

EVANSVILLE.—

{CHARLES G. COVERT, Mayor.

{R. M. MILLIGAN, Comptroller.

Evansville is the county seat of Vanderburgh Co. Incorporated 1847.

LOANS—When Due.

CITY BONDS—

5½% J&J, \$200,000c. Jan. 1, 1912

4½% J&J, \$23,000c. Jan. 1, 1912

4½% J&J, \$46,000c. July 1, 1912

WATER BONDS—

6½% J&J, \$400,000c. July 1, 1912

OLD BONDED DEBT—

5½% J&D, \$5,000c. June, 1907

6½% A&O, \$14,000c. April, 1905

6½% F&A, \$16,000c. Feb., 1911

REFUNDING SCHOOL BONDS—

5½% J&D, \$5,000c. June 1, 1907

Bonded debt Sept. 1, 1905. \$2,049,000

Sinking fund. 11,867

Net debt Sept. 1, 1905. 2,037,133

Assessed val'n, real. 20,199,320

Assessed val'n, pers'l. 7,669,030

Total valuation, 1905. 27,868,350

Assessment about 75% actual value.

Total tax (per \$1,000) 1905. \$27.60

Population in 1890 was. 35,393

Population in 1900 was. 45,115

FORT WAYNE.—

{JOS. V. FOX, Comptroller.

{AUG. M. SCHMIDT, City Clerk.

This city (incorporated 1840) is the county seat of Allen County. The \$15,800 of water works bonds due in 1914 were issued by the town of South Wayne and assumed by the city upon annexation of the town.

LOANS—When Due.

REFUNDING RAILROAD BONDS—

4½% A&O, \$299,000c. Oct. 1, 1913

WATER WORKS—

6½% J&J, \$15,800c. July 1, 1914

REFUNDING WATER BONDS—

3½% M&N, \$100,000c. Nov. 15, 1919

3½% J&J, 14,000c. Jan. 15, 1920

3½% J&D, 24,000c. Dec. 31, 1909

3½% A&O, 20,000c. Oct. 1, 1906-08

Bonded debt Jan. 1, 1905. \$609,500

INTEREST is payable in New York—on 4½% and 6% bonds at the Third National Bank; on all other bonds at U. S. Mortgage & Trust Co.

Sinking fund. \$42,821

Net debt Jan. 1, 1905. 566,979

Water debt (included). 315,800

Assessed val'n, real. 22,112,310

Asses'd valuation, pers'l. 5,339,515

Total valuation 1904. 27,951,825

Assessment about 75% actual val.

Tax rate (per \$1,000) 1905. \$23.00

Population in 1890 was. 35,393

Population in 1900 was. 45,115

FORT WAYNE SCHOOL DISTRICT.—J. N. STUDY, Supt.

LOANS—When Due.

3½% A&O, \$75,000c. Oct. 1, '06-20

3½% A&O, 60,000c. Oct. 1, 1921

3½% '05, 5,000c. Jan. 1, 1906

J&J, \$120,000c. Jan. 1, 1907-14

INTEREST on bonds of 1905 payable at U. S. Mortgage & Trust Co., New York.

Bond. debt Aug. 1, 1905. \$230,000

Floating debt. 61,338

Asses'd valuation 1905. 27,108,290

School tax (per \$1,000) 1905. \$5.30

FULTON COUNTY.—K. W. SHORE, Auditor.

Rochester is the county seat.

BRIDGE BONDS—When Due.

4½% '05, A&O, \$50,000c. Apr. 5, '25

PAVING BONDS—

5½% '05, A&O, \$8,000c. Apr. 5, 1910

Court house bonds, 5s. \$81,500

Refunding bonds, 5s. 35,000

Sinking fund bonds. 27,525

Bond. debt April, 1905. \$144,025

Sinking fund. 11,617

Asses'd valuation 1904. 10,853,840

State & co. tax (per M.) 1904. \$8.30

Population 1890. 16,748

Population 1900 was. 17,453

LOANS—When Due.

COUPON NOTES—

4½% J&J, \$32,000c. Jan. 1, 1906-13

4½% M&N, 60,000c. Nov. 1, '10-24

4½% F&A, 40,000c. Feb. 1, 1911

4½% M&S, 8,000c. Mar. 31, 1918

SCHOOL, REAL EST. & IMP. BONDS—

3½% J&J, \$150,000c. July 1, 4-35

3½% J&J, 100,000c. July 1, 30-32

3½% J&J, 50,000c. July 1, 19-33

3½% '05, J&J, 50,000c. July 1, '38

FUNDING BONDS—

3½% J&J, \$100,000c. July 1927-28

BUILDING, REFUNDING, &C.—

5½% J&J, \$60,000c. July 1, 1906-11

4½% J&J, 463,000c. 1906 to 1926

(Various amounts & interest except in '11)

TRUST FUND—

6½% J&J, \$22,000c. 1914

Total debt Sept. 1, 1905. \$1,235,000

Library, school & compulsory

education tax rate (per \$1,000) 1905. \$5.70

INTEREST on the Real Estate & Improvement bonds, on the building 4s and the funding 3½s is payable at Winslow, Lanier & Co., New York City; on the building 3s and the coupon notes 4½s due 1906 to 1913 at the National Park Bank in New York City; other coupon notes and trust funds payable in Indianapolis.

JEFFERSONVILLE.—A. SCHWANINGER,

Mayor.—Bonds are tax exempt.

This city is in Clarke County. The \$87,000 of bonds due Aug. 1, 1896 (since refunded), were declared illegal by the Supreme Court. The city obtained permission from the Legislature to refund them, and the legality of this Act has been affirmed by the Supreme Court.

LOANS—When Due.

REFUNDING CITY BONDS—

3½% A&O, \$66,025c. 1906-1924

(See note at head of statement.)

5½% J&J, 34,900c. Jan. 1, 1906

5½% A&O, 34,000c. Apr. 1, 1922

5½% J&J, 75,500c. July 1, 1922

3½% M&N, 100,000c. Nov., 1925

Total debt May 1903. \$328,400

Tax valuation, real. 2,554,405

Tax valuation, personal. 1,087,310

Total valuation 1904. 3,641,715

Assessment is ¼ actual value.

Tax rate (per \$1,000) 1905. \$18.00

Population in 1890 was. 10,686

Population in 1900 was. 10,774

INTEREST is payable at the City Treasurer's office; also in New York and in Chicago.

KNOX COUNTY.

County seat is Vincennes. Later information refused by county officials.

| LOANS— | When Due. | Drainage and roadbeds, |
|--|-----------|------------------------------------|
| BUILDING BONDS— | | Sept. 1, 1903. \$144,000 |
| 4s, J&D, \$35,000. June 1, 1907-13 | | Assess valuation 1904. 19,679,810 |
| GENERAL PURPOSES— | | Assessment about 65% actual value. |
| 4s, M&N, \$15,000. Mar. 15, '06-'08 | | County tax (per M.) 1902. \$3,834 |
| BRIDGE BONDS— | | Population in 1900 was.....32,746 |
| 4s, '04, J&D, \$15,000. Dec. 1, '05-12 | | Population in 1890 was.....28,044 |
| Bond. debt Oct. 1, 1904. \$74,500 | | |

INTEREST on the building and the bridge issues is payable at the Hanover Nat. Bank, N. Y.; on ditch bonds at the Nat. Park Bank, N. Y.

LAFAYETTE.

—GEORGE R. DURGAN, Mayor.

This city is the county seat of Tippecanoe County. Incorporated 1853.

| LOANS— | When Due. | Tax valuation, real. |
|---|-----------|--------------------------------------|
| REFUNDING WATER BONDS— | | 7,793,721 |
| 4s, J&D, \$225,000. June 1, 1920 | | Tax valuation, person'l. 4,032,170 |
| Subject to call after June 1, 1915. | | Total valuation 1904.....11,825,891 |
| 4s, J&D, \$75,000. June 1, 1921 | | Assessment about 60% actual value. |
| (Subject to call after June 1, 1918.) | | Tax rate (per \$1,000) 1904. \$11.11 |
| Interest payable at New York. | | Population in 1890 was.....16,243 |
| Tot. deb. (wat.) Apr. 1, '05. \$300,000 | | Population in 1900 was.....18,116 |
| | | Pop. 1901 (Police census). 21,581 |

LA PORTE CO.—W. A. BOHLAND, Treasurer.

County seat is La Porte.

| LOANS— | When Due. | Ditch bonds (add'l) |
|--|-----------|---------------------------------------|
| COURT HOUSE BONDS— | | \$121,219 |
| 5s, Feb. 1, \$40,000 c. 1906 | | Gravel road bonds (add'l) 239,211 |
| (\$20,000 due yearly) to 1907 | | Assess valuation, real. 15,738,468 |
| ROAD BONDS— | | Assessed valuation, pers'l. 4,310,640 |
| 4s, M&N, \$14,380. Mar. 15, '06-'23 | | Railroads, telegraphs, &c. 7,899,801 |
| 16,380 c. Sept. 15, '06-'23 | | Total valuation, 1904. 27,948,320 |
| DRAINAGE BONDS— | | Assessment is 65% actual value. |
| 6s, J&D, \$73,500 c. Dec. 1, 1917 | | County tax (per \$1,000) '05. \$2.25 |
| 6s, J&D, \$0,886 c. Dec. 31, '06-14 | | Population in 1890 was.....34,445 |
| Bonded debt Apr. 1, 1905. \$40,000 | | Population in 1900 was.....38,386 |
| INTEREST is payable at the Chemical Nat. Bank, N. Y. | | Population 1905 (est.) 40,000 |

LOGANSPOUT.—D. A. MIDDLETON, Controller.

This city is in Cass County. City owns water and electric light plant.

| LOANS— | When Due. | Floating debt. |
|--------------------------------------|-----------|--------------------------------------|
| FUNDING BONDS— | | \$123,785 |
| M&N, \$235,000. Nov. 1, 1915 | | Total debt May 1, 1905. 413,785 |
| Optional after Nov. 1, 1905 | | Sinking fund 45,565 |
| Int.—N. W. Harris & Co., N. Y. | | Total valuation 1904.....8,765,435 |
| School bonds. \$0,000 | | Assessment about 3/4 actual value. |
| Pratt charitable fund. 5,000 | | Tax rate (per \$1,000) 1904. \$12.20 |
| Bond. debt May 1, 1905. 290,000 | | Population in 1890 was.....13,328 |
| | | Population in 1900 was.....16,204 |

MADISON.—CHARLES HILLABOLD, Treas.

Madison is the county seat of Jefferson County. Incorporated April, 1888.

| LOANS— | When Due. | WATERWORKS FUNDING BONDS— |
|--|-----------|---------------------------------------|
| FUNDING "D"— | | 4s, F&A, \$4,200 c. Aug. 1, 1906-09 |
| 4s, M&N, \$7,500 c. Nov. 1, 1907 | | 4s, F&A, 42,000 c. 1906-18 |
| 4s, M&N, 8,000 c. Nov. 1, 1908 | | Bonded debt, Apr. 1, '05. \$183,700 |
| 4s, M&N, 8,000 c. Nov. 1, 1909 | | Water debt (incl. above) 51,200 |
| 4s, M&N, 8,000 c. Nov. 1, 1910 | | Assessed valuation, real. 2,866,340 |
| 4s, M&N, 3,000 c. Nov. 1, 1911 | | Assessed valuation, pers'l. 1,752,445 |
| 4s, M&N, \$50,000 c. Nov. 1, 1906-13 | | Total valuation, 1904. 4,118,785 |
| 4s, M&N, 15,500 c. Nov. 1, 1906-17 | | Assessment about actual value. |
| 3s, '04, Nov. 22, 2000 c. Nov. 1, '14 | | Tax rate (per M.) 1904. \$12.00 |
| | | Population in 1890 was.....8,936 |
| | | Population in 1900 was.....7,835 |

PAR VALUE.—These bonds are in pieces of \$100, \$500 and \$1,000. INTEREST on the water-works funding bonds is payable at the National Branch Bank of Madison; all other bonds by City Treasurer.

MARION.—E. E. COATS, Controller.

This city is in Grant County. Incorporated 1889.

| LOANS— | Amount. | Bonded debt July, 1905. |
|--------------------------------------|---------|--|
| Electric-light 6s. \$24,000 | | \$211,500 |
| Funding 5s and 6s. 61,000 | | Sinking fund 30,000 |
| Funding 4s. 18,000 | | Net debt July, 1905. 181,500 |
| Funding 5s Aug. 1, 1915. 20,000 | | Water debt (incl. above) 55,500 |
| School 6s. 3,000 | | Tax valuation 1904. 10,095,620 |
| Water-works. 7,500 | | Assessment is 3/4 actual value. |
| Water 4s, 1908-12. 30,000 | | Total tax rate (p. \$1,000) '04. \$13.20 |
| Street 5s. 65,073 | | Population in 1890 was.....17,769 |
| Interest payable in New York. | | Population in 1900 was.....9,337 |

MARION COUNTY.—CYRUS J. CLARK, Aud.

County seat is Indianapolis.

| LOANS— | When Due. | Bond. debt June 1, 1905. \$1,680,000 |
|---------------------------------------|-----------|---------------------------------------|
| COUNTY BONDS— | | Ass'd valuation, real. 131,884,045 |
| 5s, J&D, \$200,000 c. June 1, '09 | | Ass'd valuation, pers'l. 46,317,040 |
| 3s, J&D, 240,000 c. June 1, '06-'29 | | Total valuation, 1905. 178,201,085 |
| BRIDGE BONDS— | | Assessment about 3/4 actual value. |
| 3s, '04, 1s, J. \$10,000. July 1, '24 | | County tax (per M.) 1904. \$3.72 |
| REFUNDING BONDS— | | Population in 1890 was.....41,156 |
| 4s, J&D, \$200,000 c. Dec. 10, '27 | | Population in 1900 was.....197,227 |
| 3s, M&N, 200,000 c. May 21, '20 | | Population in 1905 (est.) 225,000 |
| 3s, J&D, 100,000 c. June 20, '21 | | |
| 3s, '05, J&D, 200,000 c. June 1, '25 | | |

INTEREST is payable at Winslow, Lanier & Co., New York City.

MICHIGAN CITY.—J. E. SCHULTZ, Mayor.

Michigan City is in La Porte County. Incorporated Dec. 7, 1865.

| LOANS— | When Due. | Net debt Sept. 1, 1904. \$69,200 |
|---|-----------|---------------------------------------|
| WATER BONDS— | | Total valuation 1904. 4,85,460 |
| 5s, July, \$17,500. 1906-1919 | | Assessment is 50 p. c. actual value. |
| FUNDING BONDS— | | City tax (per \$1,000) 1904. \$13.50 |
| 5s, J&D, \$25,000. July 1, 1906-18 | | Population 1890 was.....10,776 |
| 4s, '05, J&D, 30,000. Jan. 1, '06-20 | | Population in 1900 was.....14,850 |
| STREET BONDS— | | Michigan City School District— |
| 5s, \$9,180. 1906-1909 | | 5s, May, \$31,000 c. May 1, 1916 |
| 5s, J&D, 3,450. Jan. 1, 1906-1910 | | 5s, Apr., 12,000 c. Apr. 1, '09-13 |
| Interest payable at Treasurer's office. | | Assessed val. 1904. \$4,800,000 |
| Bonded debt Sept. 1, 1904. \$71,000 | | School tax (per M.) 1904. \$3.50 |
| Sinking fund. 4,800 | | |

MT. VERNON.—HENRY KLING, City Clerk.

This city is the county seat of Posey Co. Incorporated Dec. 7, 1865.

| LOANS— | When Due. | SPECIAL STREET BONDS— |
|--|-----------|--|
| SPECIAL STREET BONDS— | | 4s, J&D, \$12,000. July 1, '06-11 |
| 5s, J&D, \$12,000. July 1, '06-11 | | 5s, J&D, 12,000 c. July 1, '09-13 |
| 4s, F&A, 6,250. Aug. 23, '07-12 | | Total debt Apr. 1, 1905. \$118,568 |
| 5s, J&D, 10,800. Dec. 1, '07-12 | | Special street bonds (incl'd) 98,568 |
| 4s, J&D, 9,000. July 1, '10-18 | | Total valuation 1904. 1,934,970 |
| 5s, J&D, 8,400. July 1, '06-12 | | Assessment about 3/4 actual value. |
| 5s, J&D, 23,200. July 1, '06-13 | | Tot. tax (per \$1,000) 1904. \$37.70 |
| 5s, J&D, 10,900. July 1, '06-13 | | Population in 1900 was.....5,132 |
| | | Population 1905 (est.) 5,880 |

LOANS—

SCHOOL BONDS—

5s, J&D, \$10,000. June 1, 1909

6s, M&N, 9,000. May 16, '06-14

INTEREST is payable at the office of the City Treasurer.

MUNCIE.—O. W. SHERRITT, Mayor.

This city is the county seat of Delaware County.

| LOANS— | When Due. | Floating debt. |
|--|-----------|---------------------------------------|
| GENERAL CITY DEBT— | | \$5,000 |
| 5s, J&D, \$10,000. Dec. 15, 1906 | | Total debt Oct. 1, 1905. 108,000 |
| 5s, Var., 23,000. Feb. & Dec. '09 | | Sinking fund 7,000 |
| 5s, J&D, 15,000. Dec. 15, 1911 | | Total valuation 1904.....11,500,000 |
| 5s, A&O, 25,000. Apr. 15, 1912 | | Assessment about 60% actual value. |
| 5s, F&A, 10,000. Feb. 15, 1913 | | City tax (per \$1,000) 1904. \$11.60 |
| 5s, F&A, 20,000. Feb. 1, 1914 | | Population 1890 was.....11,345 |
| Bonded debt Oct. 1, 1905. \$103,000 | | Population in 1900 was.....20,942 |
| | | Population 1905 (est.) 30,000 |

INTEREST is payable in New York.

NEW ALBANY.—EUGENE L. BRISBY, Clerk.

This city is the county seat of Floyd County.

| LOANS— | When Due. | Total valuation 1904. \$3,492,275 |
|--|-----------|--|
| FUNDING BONDS— | | Assessment about 3/4 cash value. |
| 5s, A&O, \$40,000. Oct. 15, 1908 | | City tax (per \$1,000) 1904. \$12.50 |
| REFUNDING AIR LINE RR. BONDS— | | Population in 1900 was.....20,628 |
| 5s, J&J, \$291,000. July 1, 1915 | | Population in 1890 was.....21,059 |
| REFUNDING BONDS— | | New Albany School District— |
| 3s, semi-ann., \$5,100. 1906-1907 | | 5s, 000 June 1, 1906 |
| Bonded debt May, 1905. \$340,000 | | 4s, '04, J&D, \$68,000. June 1, '07-14 |
| Sinking funds and cash. 7,173 | | Bonded debt Oct. 1, 1905. 61,000 |
| Net debt May, 1905. 312,827 | | |

INTEREST on the railroad bonds and on the funding bonds of 1893 is payable in New York; on all others by the City Treasurer.

TAX-RECEIVABLE COUPONS.—All issues of New Albany bonds carry tax-receivable coupons.

PERRY COUNTY.—WM. G. MINAR, Treasurer.

County seat is Cannelton.

| FUNDING BONDS— | Asses'd valuation 1905. \$3,465,140 | Assessment is 50% actual value. |
|--------------------------------------|-------------------------------------|--|
| 4s, M&N, \$84,000. May 1, 1920 | | State & Co. tax (per M.) 1905. \$11.60 |
| Bonded debt Apr. 1, 1905. \$84,000 | | Population in 1890 was.....18,240 |
| Floating debt. 23,187 | | Population in 1900 was.....18,778 |
| Total debt Apr. 1, 1905. 87,187 | | Population in 1905 (est.) 20,000 |
| Sinking fund 1,282 | | |

PERU.—WM. O'HARA, Clerk.

This city is in Miami County. Incorporated Feb. 14, 1848. All bonds are exempt from taxation.

| LOANS— | When Due. | Total valuation 1904. \$3,474,355 |
|--|-----------|--|
| REFUNDING DEBT BONDS— | | Assessment about 3/4 actual value. |
| 5s, J&J, \$5,000 c. Jan. 1, 1906-10 | | Total tax (per \$1,000) '04. \$37.40 |
| REF'DG WATER WORKS BONDS— | | Population in 1890 was.....7,028 |
| 4s, J&J, \$30,000 c. July 1, 1906 | | Population in 1900 was.....8,463 |
| (\$5,000 due yearly) to July 1, 1911 | | Peru School City— |
| Bond. debt May, 1905. \$40,000 | | SCHOOL BONDS— |
| Floating debt. 1,586 | | 6s, M&N, \$5,000. Nov. 1, 1910 |
| Total water debt (incl.) 35,000 | | Subject to call after Nov. 1, 1900 |
| Tax valuation, real. 2,301,045 | | 4s, J&J, \$15,000. Jan. 1, 1913 |
| Tax valuation, personal, 1,173,310 | | School tax (per M.) 1905. \$37.40 |
| INTEREST is payable in New York on all bonds except gravel road bonds, which is payable in Peru. | | |

PORTER CO.—S. P. CORBOY, Auditor.

County seat is Valparaiso. County debt Sept. 1, 1905. \$25,000.

| LOANS— | When Due. | Gravel road bond. |
|--|-----------|---------------------------------------|
| *GRAVEL ROAD BONDS— | | 1, 1905. \$262,633 |
| 4s, M&N, \$63,000 c. May 1, '06, to (\$2,250 each M&N) Nov. 1919 | | Total valuation 1904.....17,430,495 |
| Interest payable at Valparaiso. | | Assessment is 3/4 actual value. |
| ASYLUM BONDS— | | State & co. tax (per M.) 1904. \$6.00 |
| 4s, 1905, F&A, \$25,000 c. Aug. 7, 1906-1915 | | Population in 1890 was.....18,052 |
| | | Population in 1900 was.....19,175 |

* Not properly county debt, being chargeable to townships.

RICHMOND.—E. B. NEEDHAM, Comptroller.

This city is the county seat of Wayne County. First incorporated in 1840.

| LOANS— | When Due. | CITY BONDS— |
|---------------------------------------|-----------|---|
| REFUNDING BONDS— | | 4s, F&A, \$7,000 c. Feb. 1, 1909 |
| (\$1,000 c. Oct. 1, 1906 | | Improvement bonds, 5s & 6s. \$43,484 |
| 4s, A&O, 6,000 c. Oct. 1, 1907-'09 | | Bond. debt Sept., 1905. \$156,000 |
| (\$18,000 c. Oct. 1, 1910-'15 | | Street imp. bonds (add'l). 43,484 |
| 4s, A&O, 3,000 c. Apr. 1, 1915 | | Floating debt 10,000 |
| (Subject to call after 1905) | | Assessed valuation, real. 7,938,920 |
| 4s, J&J, 15,000 c. July 1, 1915 | | Assessed val'n, person'l. 4,904,087 |
| PARK BONDS— | | Total valuation 1904.....12,843,007 |
| 5s, J&J, \$1,500 c. July 1, 1908 | | Assessment about 3/4 actual value. |
| (\$500 due yearly) to July 1, 1908 | | Tax rate per \$1,000 1905. \$16.40 |
| Light & Street Bonds— | | Population 1890 was.....18,606 |
| 4s, M&N, \$100,000 c. Mar. 4, 1927 | | Population 1900 was.....18,226 |
| 4s, M&N, 44,000 c. Mar. 18, 1927 | | Interest is payable in N. Y. City. |

ST. JOSEPH CO.—JOHN W. HARBOY, Auditor.

South Bend is the county seat. The Kankakee River and the ditch bonds are not direct county obligations.

| LOANS— | When Due. | BRIDGE BONDS—(Con.)— |
|---|-----------|--|
| COURT HOUSE BONDS— | | 3s, 004 & 0. \$20,000 c. Oct. 20, '22 |
| 4s, J&D, \$50,000 c. Dec. '05-10 | | (\$40,000 due yearly) to Oct. 20, '24 |
| 4s, J&D, 32,000 c. Dec. 17-18 | | 3s, 005, M&N, 100,000 c. May 12-21 |
| 4s, J&D, 51,000 c. Dec. 19-21 | | Bond. debt Sept. 1, 1905. \$503,000 |
| 4s, J&D, 60,000 c. Dec. 13-16 | | Floating debt 45,000 |
| KANKAKEE RIVER IMP. BONDS— | | Total debt Sept. 1, 1905. 548,000 |
| 6s, J&D, \$16,000 c. Dec. 1, 1905-14 | | Sinking fund 10,000 |
| ASYLUM BONDS— | | (It is bonds additional). 17,929 |
| 4s, '05, J&A, \$30,000 c. July 1, '07-12 | | Total valuation 1905. 38,000,000 |
| DITCH BONDS— | | Assessment about 3/4 value. |
| 6s, '04, & J&J, \$29,400 c. July 1, '07-09 | | State and co. tax (per M.) '05. \$6.50 |
| BRIDGE BONDS— | | Population in 1900 was.....58,881 |
| 4s, J&D, \$30,000 c. Dec. 11-12 | | Population in 1905 (est.) 70,000 |
| INTEREST on bridge 4s is payable at the St. Joseph County Savings Bank of South Bend; on the Kankakee River bonds at the First National Bank of Chicago; on all other bonds at the Chemical National Bank, New York City. | | |

SOUTH BEND.—ADAM HUNSBARGER, Treasurer.

This city is the county seat of St. Joseph County.

| LOANS— | When Due. | WATER BONDS—(Con.)— |
|---------------------------------------|-----------|---|
| WATER BONDS— | | 4s, F&A, \$25,000. Feb. 1, 1916 |
| 5s, F&A, \$50,000. Aug. 1, 1908 | | 4s, A&O, 8,000. April 1, 1916 |
| 5s, May 15, 10,000. May 15, 1913 | | 4s, J&J, 5,000. July 1, 1917 |
| 5s, J&J, 8,000. July 15, 1914 | | 4s, J&J, 5,000. Jan. 1, 1918 |
| 4s, M&N, 38,000. May 1, 1915 | | 4s, J&J, 5,000. Jan. 2, 1919 |
| 4s, J&J, 20,000. July 1, 1915 | | 4s, Oct. 15, 10,000. Oct. 15, 1909 |

| LOANS—When Due. | | Total debt Jan. 1, 1905. | \$364,000 |
|------------------------|----------------|------------------------------------|------------|
| GENERAL PURPOSES— | | Water debt (included)... | 184,000 |
| 4s, M&S, \$5,000 | Sept. 15, 1909 | Water sinking fund.... | 7,240 |
| 4s, M&S, 5,000 | Sept. 20, 1909 | St & sewer bds. (ad'val), | |
| 4s, M&S, 5,000 | Sept. 20, 1910 | under "Old Charter" | |
| 4s, M&S, 5,000 | Mar. 1, 1905 | Jan. 1, 1905..... | 272,160 |
| 3s, M&S, 20,000 | Sept. 1, 1911 | Imp. Bonds "New Char- | |
| 3s, A&O, 10,000 | Apr. 1, 1912 | ter" (ad'val) Jan. 1, '05 | 117,045 |
| 3s, J&J, 5,000 | July 1, 1912 | Assessed valuat'n, real. | 12,894,470 |
| 3s, M&S, 22,000 | Sept. 1, 1912 | Assessed valuat'n, pers'l | 5,441,150 |
| 3s, A&O, 13,000 | Oct. 1, 1912 | R.R., Tel., etc..... | 1,009,440 |
| 3s, M&S, 5,000 | Sept. 20, 1912 | Total valuation 1904. | 19,645,060 |
| 3s, M&S, 35,000 | Nov. 1, 1915 | Assessment about 3/4 actual value. | |
| 4s, M&S, 50,000 | Sept. 1, 1924 | City tax rate (per M) 1904. | \$12.50 |
| 4s, '05, J&J, 28,000 | July 1, 1925 | Population 1900 (Census)... | 35,999 |
| REFUNDING BONDS— | | Population 1890..... | 21,919 |
| 4s, '05, F&A, \$93,000 | Aug. 1, '10-12 | Population 1905 (est.).... | 45,000 |

INTEREST is payable at Nat. Park Bank, N. Y.
SOUTH BEND SCH. DIST.—Josephine H. Westfall,
Clerk of Board

| | | |
|----------------------------------|------------------|------------------------------------|
| Bonds are exempt from all taxes. | | |
| LOANS— | <i>When Due.</i> | Assessed val'n 1904 \$19,648,060 |
| 4s, J&J, \$180,000 | July 1, '06-13 | School tax (per \$1,000) 1901.7-00 |
| Bonded debt Apr. 1, 1905. | \$180,000 | |

INTEREST payable at National Park Bank, New York City, and at the St. Joseph County Savings Bank of South Bend.

INTEREST payable at National Park Bank, New York City, and at the St. Joseph County Savings Bank of South Bend.

STARK CO.—LEE M. RANSBOTTOM, County Aud.

| LOANS—When Due. | | ROAD BONDS—(Con.) | |
|---------------------------|----------------|------------------------------------|-------------|
| COURT HOUSE BONDS— | | 4s, M & N, \$10,499 50 | Nov. '08-25 |
| 5s, M&N, \$102,000 | ..... | 1905. | |
| DITCH BONDS— | | Bonded debt May, 1905 | \$122,000 |
| 6s, '04, A&O, \$4,492 00 | Apr. 1, '07-12 | Gravel road bonds (ad'val) | 36,000 |
| 6s, '05, J&D, \$12,367 76 | Jan. 1, '07-13 | Assessed valuation 1903. | 6,849,867 |
| ROAD BONDS— | | State & Co. tax (per \$1,000) '03. | 10.80 |
| 4s, M&N, \$8,588 | May 1908-25 | Population in 1900 was..... | 10,431 |
| 1905. | | | |

SULLIVAN CO.—E. E. RUSSELL, Auditor.

| | |
|---------------------------------|--------------------------------|
| County seat is Sullivan. County | has no bonded debt at present. |
| Gravel road bonds..... | \$589,921 |
| Ditch and levee..... | 128,500 |
| Total contingent debt Oct. | |
| 1905..... | 718,421 |
| Tax valuation 1904..... | 16,496,460 |

TERRE HAUTE.—F. M. BUCKINGHAM, City

| LOANS—When Due. | | ENGINE-HOUSE BONDS— | |
|-------------------------------------|--------------------|------------------------------------|------------------|
| FUNDING BONDS (1890-1895)— | | 4s, '05, F&A, \$45,000 | Aug. 25, 1925 |
| 4s, J&J, \$56,000 |1906-1909 | (Subject to call after 1915.) | |
| (\$14,000 due yearly on July 1) | | PARK BONDS— | |
| 4s, M&N, \$123,000 |May 1, 1915 | 4s, M&N, \$25,000 | Mar. 12, 1923 |
| REFUNDING BONDS— | | (Subject to call Mar. 12, 1913.) | |
| 4s, M&N, \$40,000 |1916 | STREET RY. BONDS— | |
| (Subject to call after 1906.) | | 6s, J&J, \$11,673 80 |Part yearly |
| STREET IMPROVEMENT BONDS— | | Interest payable in New York | |
| 6s, J&J, \$42,000 |Part yearly | Bonded debt Oct. 1, 1905. | \$378,000 |
| JUDGMENT BONDS— | | Street imp. bds. (not incl) | 45,588 |
| 4s, M&S, \$39,000 |Mar. 1, 1922 | Floating debt..... | 15,000 |
| Subject to call after Mar. 1, 1912 | | Total valuation 1904..... | 24,003,000 |
| 4s, M&S, \$40,000 |Mar. 11, 1923 | Assessment is 3/4 actual value. | |
| Subject to call after Mar. 11, 1913 | | City tax (per \$1,000) 1904. | \$10.00 |
| SEWER BONDS— | | Population in 1890 was..... | 30,217 |
| 4s, A&O, \$70,000 |1917 | Population in 1900 (Census) 36,673 | |

TERRE HAUTE SCHOOL CITY.—W. H. WIEY, Supt.

| | | | |
|-------------------------------|----------------|------------------------------------|--------------|
| 4s, '05, A&O, \$70,000 | Oct. 1, '08-14 | Tot. assessed val'n '05. | \$25,537,580 |
| Bonded debt Oct. 1, 1905..... | \$70,000 | Assessmen (about 3/4 actual value. | |
| Floating debt..... | 50,500 | School tax (per M.) 1905..... | \$9.40 |

TIPTON COUNTY.—T. W. LONGFELLOW, Aud.

| | | |
|--|--------|---------------------------------------|
| County seats in Tipton. | | |
| LOANS—When Due. | | |
| COURT HOUSE BONDS— | | Assessed valuation, real, \$7,959,390 |
| | | Assessed valuation, pers'l, 2,716,300 |
| 4s, J&J, \$13,000 e..... | 1909 | Total valuation 1905.....11,675,690 |
| 5s, J&J, 20,000 e..... | 1914 | Assessment abt. 40% actual value. |
| 1904. 60,000 e..... | 1919 | County tax (per M.), 1905, \$2.11 1/2 |
| | | Population in 1905 (est.).....22,000 |
| | | Population in 1900 was.....19,116 |
| Bonded debt July 1, 1905, \$170,945 | | |
| Gravel Road bonds (ad'd'l)..... | 10,945 | |
| INTEREST is payable at the Third National Bank, New York, or at any branch of that bank. | | |

INTEREST is payable at the Third National Bank, New York, or at Indianapolis Trust Co. in Indianapolis.

VANDERBURGH CO.—H. STINSON, Aud.

| | | | |
|----------------------------------|--------------|------------------------------------|------------|
| COURT HOUSE BONDS— | | Asses'd valuation, real. | 24,771,010 |
| 5s, J&J, \$100,000 c..... | Jan. 1, 1910 | Asses'd val., personal..... | 10,474,640 |
| 5s, J&J, 220,000 c..... | Jan. 1, 1915 | Total valuation, 1905..... | 35,245,650 |
| FUNDING BONDS— | | Assessment about 3/4 actual value. | |
| 5s, J&J, \$175,000 c..... | 1907 | State tax (per \$1,000) 1905. | \$3.13 1/2 |
| REFUNDING BONDS— | | County tax (per \$1,000) '05. | \$6.07 1/2 |
| 3s, M&N, \$80,000 c..... | May 1, 1914 | Population 1890 was..... | 59,809 |
| Bond. debt Sept. 1, 1905..... | \$375,000 | Population 1900 was..... | 71,769 |
| INTEREST is payable in New York. | | | |

INTEREST is payable in New York.

VIGO COUNTY.—JEROME W. DENEHIE, Aud.

| LOANS—When Due. | | BRIDGE BONDS— | |
|------------------------------|-------------------|-----------------------------------|----------------|
| LEVEE BONDS— | | 4s, J&J, \$55,000 | Jan. 1, '12-22 |
| 5s, J&J, \$20,500 | Jan. 10, '03-18 | 1912-200 Jan. 1, 1925 | |
| 4s, J&J, 15,000 | Jan. 1, '06-14 | Bonded debt July 1905. | \$653,050 |
| 4, 4, 305. | | Total valuation 1904..... | 39,497,960 |
| COURT HOUSE (Ser. A, B & C)— | | Assessment abt. 70% actual value. | |
| 5s, M&N, \$60,000 |1911 | County tax (per M) 1905..... | \$5.07 1/2 |
| 5s, M&S, 10,000 |1906 | Population in 1890 was..... | 60,195 |
| 5s, M&N, 60,000 |1909 to 1911 | Population in 1900 was..... | 62,035 |
| FUNDING BOND— | | | |
| 3s, F&A, \$75,000 |1919 | | |
| 4s, '05, J&J, \$65,000 | Jan. 1, '12-24 | | |
| 4s, '05, J&J, 60,000 | July 1, '12-23 | | |

INTEREST is payable in New York.

VINCENNES.—TOM ROBERTSON, Clerk.

| LOANS—When Due. | | Assessment about 3/4 actual value. | |
|---|----------------------|------------------------------------|-----------------|
| REFUNDING BONDS— | | City tax rate (per M.) 1904. | \$13.33 1/2 |
| 5s, M&S, \$6,000 |Sept. 4, '05-11 | Population in 1900 was..... | 10,249 |
| 4s, J&J, 16,000 |July 1, '11-13 | Population in 1890 was..... | 8,853 |
| 4s, J&J, 33,000 |Jan. 1, '08-16 | Vincennes Sch. District— | |
| Bond. debt Oct. 1, 1905..... | \$94,000 | 4s, 04-M&S, \$35,000 | Sept. 1, '08-14 |
| Total valuation 1904..... | 5,523,940 | 5s, | 22,000 |
| INTEREST is payable at National Park Bank and the Hanover | | | |
| National Bank, New York City. | | | |

WASHINGTON.—T. G. UNDERDOWN, Treas'r.

This city is in Daviess County. Incorporated May 16, 1871.

| | | | |
|--|------------------|----------------------------------|-----------|
| STREET, SHOP, ETC.— | | Tax valuation, real..... | 2,158,170 |
| 6s, J&J, \$8,500..... | July 1, 1908 | Tax valuation, pers'l..... | 1,133,100 |
| SCHOOL BONDS— | | Total valuation 1904..... | 3,289,270 |
| 5s, A&O, \$20,000..... | Oct. 1910 & 1913 | City tax (per \$1,000) 1904..... | \$16.20 |
| 5s, M&N, 1,000..... | Nov. 15, 1906 | Total tax (per \$1,000) '04..... | \$31.40 |
| ELECTRIC LIGHT BONDS— | | Population 1890 was..... | 6,064 |
| 4s, Nov., \$8,000..... | Nov. 1, 1906-14 | Population in 1900 was..... | 8,551 |
| FUNDING BONDS— | | Population in 1905 (est.).... | 9,560 |
| 4s, 05'J&J, \$5,000 | Jan. 1, '06-16 | | |
| 4s, 05'J&J, 5,000 | July 1, '06-15 | | |
| TAX FREE—All bonds are exempt from taxation. | | | |

TAX FREE—All bonds are exempt from taxation.

WAYNE CO.—H. J. HANES, Auditor.

County seat is Richmond.

| | | | |
|-------------------------|-----------------|--------------------------------|------------|
| 5s, J&J, \$100,000 | July 1, '08-'09 | Total valuation 1904 | 30,400,384 |
| 5s, J&D, 100,000 c. | Dec. 1, '10-'13 | Assessment about actual value. | |
| REFUNDING BONDS— | | State & Co. tax (per M) 1904 | \$7.90 |
| 4s, M&N, \$80,000 c. | May, '14-'16 | Population in 1890 was | 37,628 |
| Bond debt Jan. 1, 1905. | \$285,000 | Population in 1900 was | 38,970 |
| Sinking fund | 26,288 | | |

WEST INDIANAPOLIS.—Marion County.

This city has been annexed to Indianapolis and debt assumed by it.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding some other civil divisions in the State of Indiana which have an indebtedness of over \$25,000, and which are not represented among the foregoing detailed reports. In the first table we show such counties as come under this head, and in the second we show minor civil divisions.

| Counties— | Bonded Debt. | Float'g Debt. | Gravel Road Bonds | Val- uation. | Tax Rate. | Popu- lation 1900. |
|------------------|-----------------|------------------|-------------------------|-----------------|--------------|--------------------------|
| Adams..... | \$63,000 | \$18,342 | \$114,981 | \$11,024,480 | \$9.80 | 22,232 |
| Bartholomew..... | 10,000 | ..... | 119,000 | 17,368,892 | 6.61 | 24,594 |
| Benton..... | 42,000 | None. | 33,300 | 17,492,355 | 23.25 | 13,123 |
| Boone..... | 7,500 | 30,000 | 6,000 | 19,000,000 | 5.82 | 26,321 |
| Carroll..... | 80,000 | 21,000 | 1,000 | 12,821,370 | 11.32 | 19,953 |
| Cass..... | 20,000 | 99,000 | ..... | 22,260,995 | 4.12 | 34,545 |
| Clark..... | 40,000 | ..... | 45,500 | 12,554,355 | 8.30 | 31,935 |
| Crawford..... | 41,000 | 4,200 | ..... | 7,435,455 | 9.50 | 13,476 |
| Decatur..... | None. | None. | 149,250 | 13,381,445 | 3.52 1/2 | 29,914 |
| Dearborn..... | 30,000 | ..... | ..... | 9,000,000 | 3.25 | 22,194 |
| Dekatur..... | 10,000 | None. | 353,325 | 13,879,290 | 4.45 | 19,518 |
| Elkhart..... | 40,000 | 52,331 | ..... | 23,666,350 | 16.20 | 45,052 |
| Fayette..... | 32,000 | None. | ..... | 10,514,525 | 4.02 1/2 | 13,495 |
| Floyd..... | 50,000 | 132,990 | None. | 11,080,170 | 3.60 | 30,118 |
| Gibson..... | None. | None. | 320,660 | 16,905,490 | ..... | 30,099 |
| Greene..... | 40,000 | 5,000 | 216,390 | 14,503,988 | 3.50 | 28,530 |
| Hamilton..... | 55,000 | 25,817 | 26,000 | 17,000,000 | 17.90 | 29,914 |
| Hancock..... | 152,000 | None. | ..... | 15,000,000 | 5.12 | 19,189 |
| Howard..... | None. | None. | 86,601 | 1,751,370 | ..... | 28,575 |
| Jackson..... | 50,000 | None. | 285,492 | 12,003,570 | 4.00 | 26,633 |
| Jasper..... | 142,500 | None. | ..... | 10,660,071 | 9.00 | 14,292 |
| Jay..... | 8,000 | 25,000 | 10,200 | 13,712,235 | 6.42 1/2 | 26,818 |
| Jefferson..... | 112,000 | ..... | ..... | 9,928,162 | ..... | 22,913 |
| Jennings..... | 55,000 | ..... | 141,356 | 5,174,615 | 7.70 | 15,757 |
| Johnson..... | 35,000 | ..... | ..... | 15,000,000 | ..... | 20,223 |
| Lake..... | None. | None. | 362,548 | 34,819,370 | ..... | 37,892 |
| Lawrence..... | 100,000 | None. | 432,000 | 10,350,050 | ..... | 25,729 |
| Madison..... | None. | None. | 35,190 | 35,527,750 | 6.70 | 70,471 |
| Marietta..... | 60,000 | None. | 96,812 | 4,337,805 | 7.02 | 14,711 |
| Monroe..... | 46,500 | ..... | 146,633 | 7,500,797 | 4.20 | 20,873 |
| Morgan..... | None. | None. | 65,765 | 11,701,230 | ..... | 20,457 |
| Newton..... | 25,000 | None. | ..... | 10,102,950 | ..... | 10,448 |
| Ohio..... | 13,090 | 13,696 | 29,914 | 1,934,580 | ..... | 4,724 |
| Owen..... | 7,000 | None. | 144,580 | 5,803,530 | 8.52 | 15,149 |
| Parke..... | 4,500 | ..... | 188,401 | 11,304,165 | 9.20 | 23,000 |
| Pike..... | 5,000 | 7,000 | 58,000 | 5,527,153 | 4.20 | 20,486 |
| Pulaski..... | 60,000 | 23,000 | 122,740 | 7,499,024 | 6.62 1/2 | 14,033 |
| Putnam..... | 139,353 | None. | 318,247 | 16,043,000 | 4.45 | 21,478 |
| Randolph..... | 40,000 | 5,000 | 3,000 | 19,702,700 | 5.02 1/2 | 28,653 |
| Ripley..... | 6,000 | 7,250 | 210,000 | 7,718,746 | 4.02 | 19,881 |
| Rush..... | 180,000 | None. | 27,420 | 17,772,175 | 4.02 | 20,148 |
| Scott..... | 12,500 | ..... | 30,969 | 2,414,590 | 10.00 | 8,907 |
| Shelby..... | 80,000 | 8,000 | ..... | 20,100,410 | 7.50 | 26,421 |
| Spencer..... | 85,000 | ..... | 49,733 | 7,282,422 | 8.50 | 22,407 |
| Switzerland..... | 19,000 | None. | 63,397 | 3,401,555 | ..... | 11,840 |
| Union..... | 30,000 | 7,000 | None. | 5,591,340 | ..... | 6,748 |
| Vermillion..... | 22,500 | None. | 33,100 | 10,015,990 | 5.00 | 15,252 |
| Warren..... | 67,000 | None. | 50,000 | 10,964,570 | 4.52 | 11,371 |
| Warwick..... | 50,000 | 19,000 | 45,000 | 7,000,000 | 5.50 | 2,329 |
| Washington..... | 18,465 | ..... | 121,845 | 7,630,420 | 6.32 | 19,409 |
| Wells..... | 15,000 | None. | 71,500 | 16,500,000 | 6.13 | 23,449 |
| White..... | 80,000 | None. | 100,000 | 13,000,000 | ..... | 19,138 |

State of Illinois.

ITS DEBT, RESOURCES, &c.

Organized as a Territory (Act Feb. 3, 1809) - March 1, 1809
Admitted as a State (Act April 18, 1818) - Dec. 3, 1818
Total area of State (square miles) - 56,650
State Capital - Springfield
Governor (term ends 2d Monday Jan. 1909) - Chas. S. Deneen
Sec. of State (term ends 2d Mon. Jan. 1909) - James A. Rose
Auditor of Public Accounts - James S. McCullough
Treasurer (term ends 2d Mon. Jan. 1909) - Len Small
Legislature meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—The historical details of the State debt of Illinois from 1829 to 1870, when the debt was all paid off, will be found in the **STATE AND CITY SUPPLEMENT** of April 1894, page 91.

BONDED DEBT.—This State had on October 1, 1905, no bonded debt, except \$17,500 bonds which have ceased to draw interest, but have not yet been surrendered for payment.

EQUALIZED VALUATION.—The total equalized valuation has been as follows in the years named. The tax rate (per \$1,000) for 1904 is \$5.50.

| Years. | Equalized Val. | Years. | Equalized Val. | Years. | Equalized Val. |
|--------|-----------------|--------|----------------|--------|----------------|
| 1904 | \$1,082,744,083 | 1895 | \$833,188,467 | 1886 | \$793,563,498 |
| 1903 | 1,083,050,979 | 1894 | 824,651,827 | 1885 | 798,482,823 |
| 1902 | 1,030,292,435 | 1893 | 847,191,509 | 1884 | 809,189,803 |
| 1901 | 989,231,829 | 1892 | 831,310,306 | 1883 | 817,904,721 |
| 1900 | 909,733,408 | 1891 | 822,106,429 | 1882 | 809,995,895 |
| 1899 | 953,099,468 | 1890 | 808,827,782 | 1880 | 786,618,394 |
| 1898 | 778,474,910 | 1889 | 792,197,542 | 1879 | 784,632,550 |
| 1897 | 799,695,853 | 1888 | 784,911,974 | 1878 | 857,235,762 |
| 1896 | 816,679,620 | 1887 | 796,752,988 | 1873 | 1,355,401,317 |

* For explanation as to the falling off of values in the year 1900 see letter of State Auditor in V. 74, p. 741.

Under a law passed Feb. 25, 1898, there will be a general assessment of real estate, but once in every four years instead of annually; personal property will be listed every year. The law also provides that property shall be appraised at full value but assessed at only one-fifth of such value.

DEBT LIMITATION.—No State has developed a greater repugnance to the creating of debt than Illinois, if we may judge from the provisions of its present Constitution. We say developed, because this antagonism has apparently been progressive. Nothing of it is to be found in the Constitution of 1818. The Constitution of 1848 contains no reference to municipalities, but has in it stringent restrictions limiting to \$50,000 the power of the Legislature to create State debt, except in case of war, invasion, etc., unless the law proposing the issue of bonds is submitted to a vote of the people. But turning to the Constitution of 1870 we find the whole subject of debt-making most thoroughly considered and its basis settled.

FIRST, as to the State, the provisions are not very unlike the provisions of the Constitution of 1848, except that as to the limit for casual deficits and failures of revenue, the aggregate which can be created is very properly raised to \$250,000. But with that exception and with the further exception for the purpose of repelling invasion etc. no debt can be contracted unless the law is submitted to a vote of the people at a general election, which law must contain a provision for the payment of interest as it accrues, and previous notice of the election be given by publication for three months prior to such election. The law must contain restrictions as to interest and notice of election are only found in the 1870 Constitution. The sections which cover these matters are as follows: we omit the first portion of Section 18, of Article IV., which relates only to appropriations and payment of appropriations out of funds belonging to the State:

SECTION 18. * * * * * Provided, the State may, to meet casual deficits or failures in revenues, contract debts never to exceed in the aggregate \$250,000, and moneys thus borrowed shall be applied to the purpose for which they were obtained, or to pay the debt thus created, and to no other purpose; and no other debt except for the purpose of repelling invasion, suppressing insurrection or defending the State in war (for payment of which the faith of the State shall be pledged), shall be contracted, unless the law authorizing the same shall at a general election have been submitted to the people, and have received a majority of the votes cast for members of the General Assembly at such election. The General Assembly shall provide for the publication of said law for three months at least before the vote of the people shall be taken upon the same; and provision shall be made at the time for the payment of the interest annually as it shall accrue, by a tax levied for the purpose or from other sources of revenue; which law providing for the payment of such interest, such tax, shall be irrevocable until such debt be paid: And provided further, that the law levying the tax shall be submitted to the people with the law authorizing the debt to be contracted.

SECTION 20. The State shall never pay, assume or become responsible for the debts or liabilities of, or in any manner give, loan, or extend its credit to or in aid of any public or other corporation, association or individual.

SECOND, municipal indebtedness is regulated only in the Constitution of 1870. In that instrument the subject is dealt with in all its phases. First is a provision in Article 8, Section 3, forbidding the General Assembly and every municipality from making any appropriation in aid of any sectarian purpose. Second is a "separate section" forbidding any such municipality from becoming a subscriber to the stock of any railroad, &c., or to loan its credit. Third is the broad and general provision Section 12, Article 9, which limits the indebtedness of all municipalities to 5 per cent "on the value of the taxable property therein," &c. We give these sections below:

ARTICLE 8, Section 3. Neither the General Assembly nor any county city, town, township, school district, or other public corporation, shall ever make any appropriation, or pay from any public fund whatever, anything in aid of any church or sectarian purpose, or to help support or sustain any school, academy, seminary, college, university, or other literary or scientific institution controlled by any church or sectarian denomination whatever; nor shall any grant or donation of land, money or other personal property ever be made by the State, or any such public corporation, to any church or for any sectarian purpose.

ARTICLE 9, Section 12. No county, city, township, school district or other municipal corporation shall be allowed to become indebted in any manner or for any purpose, to an amount, including existing indebtedness, in the aggregate exceeding five per centum on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes, previous to the incurring of such indebtedness. Any county, city, school district or other municipal corporation incurring any indebtedness as aforesaid, shall before, or at the time of doing so, provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the

same. This section shall not be construed to prevent any county, city, township, school district, or other municipal corporation, from issuing their bonds in compliance with any vote of the people which may have been had prior to the adoption of this Constitution in pursuance of any law providing therefor.

SEPARATE SECTIONS. [Municipal subscriptions to railroads etc.] No county, city, town, township or other municipality shall ever become subscriber to the capital stock of any railroad or private corporation, or make donation to or loan its credit in aid of such corporation, provided, however, that the adoption of this article shall not be construed as affecting the right of any such municipality to make such subscriptions where the same have been authorized, under existing laws, by a vote of the people of such municipalities prior to such adoption.

The foregoing limitation to 5 per cent is general, as will be seen—that is, it applies to all municipalities. With this limitation preserved the Legislature has passed generally authorizing the city council in cities and the board of trustees in villages to issue bonds for corporate purposes, for refunding and consolidating debt, for water works, etc.; and the county board of any county has been authorized by general statute to issue, when it deems it necessary, county bonds, after submitting the matter to the legal voters of the county at a general election, at which a majority vote is required as a prerequisite of the issue. An attempt was made to limit any county, city, township, school district or municipal corporation in counties containing 125,000 or more inhabitants to 2½ per cent of the assessed value, but Jan. 12, 1900, the State Supreme Court ruled that this was an arbitrary and unnatural classification of municipalities which could not be sustained. See Vol. 70, page 242.

The matter of the amount of bonds that might be issued on the basis of the debt limitations given has been complicated in late years by changes in the method of assessing property. A letter of the State Auditor in V. 74, p. 741, throws some light on these changes.

WATER CERTIFICATES IN EXCESS OF DEBT LIMIT.—A law was passed in 1899 allowing cities bonded to their legal limit to issue (for the improvement of water-works) certificates against the earnings of the Water Department without regard to the bonded indebtedness. Several municipalities are understood to have taken advantage of this law. In the case of the City of Joliet, however, which attempted to issue bonds under this law, the matter was taken into the courts in a test suit, and an injunction granted by Judge Dibley, who held that the 5 per cent limit could not be exceeded.—V. 73, p. 94. This decision was confirmed by Supreme Court. V. 74, p. 491.

IMPROVEMENT BONDS.—There is a kind of improvement bond authorized in some cases which is made a special lien on the land benefited and to which the 5 per cent limit has no reference. We refer to cases which come under the law entitled "To divide cities and villages subject to overflow into improvement districts." This statute provides that any such city or village or part thereof may be laid off into an improvement district for the purpose of draining, raising the grade of the streets and improving the district; that after the cost for the work has been ascertained and been assessed, the assessment may be paid in installments or otherwise and such city or village may issue bonds sufficient to pay the assessment. In that case the bonds are a lien on the lots, blocks or parts thereof which shall be designated therein; but before the issue the owner of the lots, etc., to be charged must endorse upon the back of such bond his consent, under seal, in substance as follows: "I hereby indorse the within bond and consent that the lot or lots or parts thereof therein designated shall become liable for the interest and principal therein named and that the same shall be a lien upon said property from this date until paid 'off and discharged.'" The bond when executed by the city or village and so endorsed by the owner shall be recorded in the recorder's office in the county, and such record shall be a notice of the lien created to the same extent as the record of mortgages is a notice.

We have room to give only this very brief and imperfect outline of this statute. The whole law will be found in the *Hurd's Revised Statutes of Illinois*, the 1901 edition, pages 337 and 338.

POPULATION OF STATE.

| | | | | | |
|------|-----------|------|-----------|------|---------|
| 1900 | 4,821,550 | 1890 | 1,711,951 | 1830 | 157,445 |
| 1890 | 3,826,351 | 1850 | 851,470 | 1820 | 55,211 |
| 1880 | 3,077,871 | 1840 | 478,183 | 1810 | 12,282 |
| 1870 | 2,539,891 | | | | |

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF ILLINOIS.

NOTE—For reports not found in alphabetical order among the following, see "Additional Statements" at the end of this State.

ALEXANDER CO.—JESSE E. MILLER, Clerk.

County seat is Cairo.

The bonds below described are registered with the Auditor and are exempt from all taxes.

| LOANS. | When Due. | Bond. debt May, 1905 | \$98,000 |
|-------------------------------|--------------|--------------------------|-----------|
| WATER BONDS— | | Assessed value'n 1900 | 2,475,306 |
| 6s, J&J, \$55,000 | July 1, 1915 | County tax (per M.) 1904 | \$7.30 |
| Interest is payable New York. | | Population in 1890 was | 16,563 |
| JUDGMENT BONDS— | | Population in 1900 was | 19,384 |
| 4s, J&J, \$43,000 | July 1, 1923 | | |

INTEREST is payable at First National Bank, New York City.

ALTON.—

This city is in Madison County. Incorporated Jan. 30, 1821 reincorporated Sept. 11, 1877.

| LOANS. | When Due. | Total valuation 1903 | \$2,156,831 |
|----------------------------|--------------|--|-----------------|
| REFUNDING BONDS— | | Total tax (per \$1,000) 1905 | \$63.80 |
| 4s, J&J, \$14,000 | July 1, 1909 | Population in 1890 was | 10,294 |
| 4s, F&A, 6,000 | Aug. 1, 1910 | Population in 1900 was | 14,210 |
| 4s, J&J, 2,000 | July 1, 1911 | School District Bonds—Geo. Emery, Secretary. | |
| 4s, J&D, 23,500 | June 1, 1916 | 4s, Mar., \$6,000 | Mar., 1906-08 |
| 4s, J&J, 5,500 | July 1, 1916 | 4s, J&D, \$6,000 | June 2, 1909-11 |
| 4s, F&A, 5,000 | Aug. 1, 1916 | 4s, J&D, \$4,000 | June 2, 1912-22 |
| 4s, F&A, 4,500 | Aug. 1, 1916 | Bond. debt Feb. 21, 1905 | \$65,000 |
| Interest payable at Alton. | | Sinking fund | 3,898 |
| Total debt Apr. 1, 1905 | \$60,500 | Assess. valuation 1905 | 1,361,730 |
| Imp't. bonds (additional) | 4,300 | | |

AURORA.—E. J. RAYMOND, Clerk.

Aurora is in Kane County. Incorporated Feb. 8, 1853, reincorporated Mar. 1, 1887.

| | | | |
|---|--------------|-------------------------------|-----------|
| LOANS. | When Due. | Water debt (included)..... | \$130,000 |
| WATER BONDS— | | Assessed valuation, real..... | 2,950,432 |
| 5s, F&A, \$30,000 c..... | Aug. 1, 1914 | Assessed val., personal..... | 1,160,114 |
| 5s, F&A, 8,000 c..... | Aug. 1, 1910 | Total valuation, 1904..... | 4,110,546 |
| REFUNDING BONDS— | | Total tax (per M.), 1904..... | \$7.07 |
| 4s, J&D, \$20,000 c..... | Aug. 1, 1912 | Population 1890 (Census)..... | 19,688 |
| 4s, J&D, \$20,000 c..... | Aug. 1, 1923 | Population in 1900..... | 24,147 |
| PAVING BONDS— | | Population 1905..... | 30,000 |
| 4s, M&N, \$35,000 c..... | 1910 | | |
| Bond, debt Sept., 1905..... | \$348,000 | | |
| TAX EXEMPT. —All bonds are free from taxation. | | | |

TAX EXEMPT.—All bonds are free from taxation.

BONDS ILLEGALLY ISSUED.—"Many years ago bonds were issued by the town to the Ott. Os. & Fox Valley R. R. Co. which were declared illegal by the Supreme Court of the United States in a suit instituted by the town of Ottawa, which issued similar bonds under the same act of the Legislature of the State of Illinois, and of course town could not legally levy a tax to pay them."

AURORA SCHOOL DISTRICT No. 129.—J. M. Shaw, Secretary.

LOANS. When Due. Interest payable in New York.
SCHOOL BONDS—1895.
 5s, J&J, \$6,000.....1906-1908 Tax valuation 1904.....\$50,000 (\$2,000 due yearly on July 1.)
 1904.....\$63,000.....

BEARDSTOWN.—W. G. Smith, Clerk.

This city is situated in Cass County. Incorporated July 21, 1837 reincorporated Feb. 17, 1896.

LOANS. When Due.
REFUNDING BONDS—
 4s, J&J, \$16,000.....Jan. 1, 1906-13
 4s, J&J, \$45,000.....Jan. 1, 1914-22
WATER BONDS—
 6s, A&O, \$2,000.....Apr. 1, 1907
 6s, A&O, 1,000.....Apr. 1, 1907
BRIDGE BONDS—
 6s, J&J, \$12,000.....Jan. 1, 1906 to '09
INTEREST on the refunding bonds is payable by the State Treasurer on the water bonds at the First National Bank of Beardstown; on the bridge bonds at Beardstown.

BELLEVILLE.—G. H. BEINEKE, Comptroller.

This city is in St. Clair County. Incorporated Mar. 27, 1819; reincorporated May 11, 1876.

LOANS. When Due. Total debt Sept. 1, 1905.....\$105,000
REFUNDING BONDS—
 4s, M&S, \$65,000.....Sept. 2, 1909
 Subject to call after Sept. 2, 1899
 4s, J&J, 40,000.....Jan. 1, 1910
 Subject to call after Jan. 1, 1900
 Interest payable at Belleville.
TAX FREE.—All of the bonds issued by this city are tax exempt.

BELLEVILLE SCHOOL DISTRICT No. 4.—H. R. Heimberger, Secretary Board of Education.

LOANS. When Due. **REFUNDING BONDS—**
 5s, F&A, \$10,000.....Aug. 31, 1913
 Subject to call Aug. 31, 1903.
 4s, M&S, 12,000.....Sept. 1, 1918
 4s, F&A, 5,500.....Feb. 1, 1918
 5s, 1904, July, \$6,300.....
Assessed valuation 1904.....\$241,802
School tax (per M.) 1904.....\$22.80

BIG LAKE SPECIAL DRAINAGE DISTRICT.—This district is in Jackson County.

LOANS. When Due. **REFUNDING BONDS—**
 5s, July, \$12,000 c. July 1, 1906-'08
 5s, July, 10,000 c. July 1, 1909-'10
 5s, July, 5,000 c. July 1, 1911
INTEREST is payable at office of State Treasurer.

BLOOMINGTON.—LEWIS B. THOMAS, Mayor.

This city is in McLean County. Incorporated 1843; reincorporated Mar. 8, 1897. The city owns its water works and electric-light plant.

LOANS. When Due. **IMPROVEMENT BONDS—**
 4s, A&O, \$20,000 c.1907
 4s, J&J, 40,000 c.July 1, 1920
 (Subject to call after 1910)
 4s, J&J, \$20,000 c.Nov. 1, 1909
 (Subject to call after Nov. 1, 1904)
 4s, M&N, \$27,000 c. Nov. 1, 1922
 (Subject to call after Nov. 1, 1912)
FIRE DEPT. BONDS—
 4s, A&O, \$34,000 c.1922
 Optional after 1912.

BLOOMINGTON SCHOOL DISTRICT.—H. R. G. Bent, President Board of Education.

LOANS. When Due. **REFUNDING BONDS—**
 5s, Sept., \$5,000.....Sept. 2, 1906
 5s, 5,000.....June 1, 1906
 6s, J&D, 10,000.....June 1, 1907
 10, 000.....June 1, 1908
 4s, A&O, 30,000 Oct. 1, 1909-11
 5,000.....Oct. 1, 1912
 4s, J&D, 30,000 Dec. 1, 1913-15

CHAMPAIGN.—C. D. STEVENS, Clerk.
 This city is in Champaign County. Incorporated Feb. 21, 1861; reincorporated April 17, 1883.

LOANS. When Due. **GENERAL BONDS—**
 5s, \$11,000.....to 1906
 5s, F&A, 5,000.....Aug. 1, 1908
 5s, 5,000.....Aug. 1, 1908
 5s, A&O, 16,000.....Oct. 15, 1912
 Optional after Oct. 15, 1907.
 Bond debt May, 1903.....\$37,000
 Tax valuation 1904.....1,737,030
 Assessment about 1/2 actual value.
 Tax rate (per \$1,000), 1904.....\$89.00
 Population in 1890 was.....5,839
 Population in 1900 was.....9,098

CHARLESTON.—

This city is in Coles County and is part of the town of Charleston. Incorporated Mar. 2, 1839; reincorporated Oct. 12, 1872. The bonds described are registered with the State Auditor.

LOANS. When Due. **REFUNDING BONDS—**
 4s, '05, J&J, \$16,000 Jan. 1, '23
TOWN REFUNDING BONDS—
 Township 4s, \$56,000 r. 1917
 5s, 11,000 r. 1906-1916
INTEREST is payable by the State Treasurer, Springfield.

CHICAGO.—EDWARD F. DUNNE, Mayor.
 LAWRENCE E. MCGANN, Comptroller.
 L. E. GOSSELIN, Dep. Compt.

This city is in Cook County. Incorporated Feb. 11, 1837; reincorporated April 23, 1875. City on April 5, 1904, voted in favor of municipal ownership street railways. V. 78, p. 140s.

LOANS. When Due. **TUNNEL BONDS (P)—**
RIVER IMPROVEMENT BONDS—
 4s, J&J, \$250,000 c. Jan. 1, '11
 4s, J&J, \$240,000 c. July 1, '12
 4s, J&J, 500,000 c. July 1, '13
 4s, g. J&J, 343,500 c. July 1, '14
 4s, g. J&J, 1,263,000 c. July 1, '15
SCHOOL BONDS (R)—
 4s, J&J, \$65,000 c. Apr. 1, '07
 4s, J&J, 81,000 c. Jan. 1, '08
 4s, J&J, 139,000 c. July 1, '08
 3 1/2s, J&J, 135,000 c. July 1, '10
 4s, J&J, 476,000 c. Jan. 1, '11
SEWERAGE BONDS—
 4s, J&J, \$25,000 c. July 1, '08
 4s, J&J, 369,000 c. Jan. 1, '11
 4s, J&J, 490,000 c. July 1, '12
 4s, g. J&J, 225,000 c. July 1, '14
REFUNDING BONDS—
 3 1/2s, J&J, \$100,000 c. Jan. 1, '18
 3 1/2s, g. J&J, 98,000 c. July 1, '18
 3 1/2s, g. J&J, 100,000 c. Oct. 1, '18
 3 1/2s, g. J&J, 98,000 c. Jan. 1, '19
 3 1/2s, g. J&J, 547,000 c. July 1, '19
 3 1/2s, g. J&J, 800,000 c. Sept. 1, '19
CITY BONDS, R. & C.
 4s, J&J, \$60,000 c. Jan. 1, '14
WORLD'S FAIR BONDS—
 4s, J&J, \$4,293,000 c. Jan. 1, '21
LAKE VIEW WATER BONDS—
 4s, J&J, \$50,000 c. Jan. 1, '08
JUDGMENT BONDS—
 4s, J&J, \$5,015,000 c. Jan. 1, '07-23
 g. 1904? 235,000 c. Jan. 1, 1924
PERMANENT IMP. BONDS—
 4s, J&J, \$2,856,000 c. Jan. 1, '07-23
 g. 1904? 144,000 c. Jan. 1, 1924
GENERAL CORP. PREFERENCE BONDS—
 4s, J&J, 700,500 c. Jan. 1, '10-15
 g. 1905? 1,000,000 c. Jan. 1, '16-25

Bonds of 1893 and all subsequent issues are payable in gold.
INTEREST.—Interest on the Chicago city bonds is paid in New York by the American Exchange National Bank.

TOTAL DEBT.
 Oct. 4, 1905. Mar. 31, 1905. May 1, 1904. Jan. 1, 1903.
 Tot. bonded debt \$24,368,000 \$22,618,000 \$14,849,000 \$15,123,000
 Water bonds outstanding on Oct. 4, 1905, aggregated \$3,570,000, and are included in above total. World's fair bonds (\$4,293,000) are outside of debt limit under ruling of State Supreme Court.
 Sinking fund on Oct. 4, 1905, aggregated \$1,232,741.
 Floating debt on Oct. 4, 1905, was \$1,235,406.
 Borrowing capacity Oct. 1905, was \$274,271.

CITY PROPERTY.—The city owns buildings and real estate of the value of \$81,532,062, including water works which cost \$29,238,499, and an electric-light system.

EQUALIZED VALUATION AND TAX RATE.

| Years. | Real Estate. | Per. Property. | Total Val. | Tax Rate. |
|-----------|---------------|----------------|---------------|-----------|
| 1904..... | \$291,329,703 | \$11,951,437 | \$403,281,190 | \$15.81 |
| 1903..... | 289,371,249 | 122,053,031 | 411,424,280 | 15.63 |
| 1902..... | 276,509,730 | 125,985,401 | 402,495,131 | 15.82 |
| 1901..... | 259,254,598 | 115,325,432 | 374,580,030 | 16.10 |
| 1900..... | 202,884,012 | 73,681,863 | 276,565,875 | 20.00 |
| 1899..... | 190,265,058 | 184,931,361 | 375,196,419 | 55.24 |
| 1898..... | 178,801,172 | 185,275 | 220,066,447 | 55.24 |
| 1895..... | 192,498,842 | 50,977,983 | 243,476,825 | 43.52 |
| 1890..... | 170,553,854 | 48,800,514 | 219,354,368 | 43.52 |
| 1888..... | 123,292,358 | 37,349,369 | 160,641,727 | 35.63 |

* Includes railroad property to the value (1904) of \$20,125,788 and capital stock to the value (1904) of \$1,997,812. † Valuation on a new basis, beginning with 1899, see page 101.

The tax rate above given is that for city purposes only. In addition to this the three districts of which the city is composed are assessed for their proportion of State and county taxes, and for certain improvements, the city in its corporate capacity not being assessable for these purposes. The total tax rate for all purposes in 1904 was \$65.01.

CONSTITUTIONAL AMENDMENT.—A new section to Article 4 (Section 34) of the State Constitution proposed by the 1903 Legislature, was ratified by the voters of the state at the general election Nov. 3, 1904. This amendment permits the Legislature to enact a new charter for the local government of the city of Chicago; authorizes the consolidation in the municipal government of the powers now vested in the city, board of education, township park, and other local governments (V. 77, p. 989). The amendment also limits to 5% of the full value of the taxable property the indebtedness of the city, including the existing debt, the debt of all municipal corporations lying wholly in the city, and also the city's proportion of the debt of the county and sanitary district. New bond issues under the amendment must be submitted to the voters for approval.

CITY'S GROWTH.—The city's growth in population, wealth and indebtedness on Dec. 31 of the years named appears from the following: (Parts of six townships annexed since 1890.)

| Year. | Population. | Valuation. | * City tax raised. | Bonded debt. |
|-------------------------|-------------|---------------|--------------------|--------------|
| 1904..... | 1,714,144 | \$403,281,190 | \$15,994,410 | \$22,618,000 |
| 1903..... | 1,714,144 | 411,424,280 | 14,539,734 | 14,849,000 |
| 1902..... | 402,495,131 | 14,039,030 | 15,123,000 | 15,123,000 |
| 1901..... | 374,580,030 | 14,245,294 | 15,470,000 | 15,470,000 |
| 1900 (Census) 1,698,575 | 276,565,875 | 18,384,195 | 16,328,450 | 16,328,450 |
| 1899..... | 345,196,419 | 13,859,270 | 16,825,050 | 16,825,050 |
| 1895..... | 243,476,825 | 14,239,685 | 17,188,050 | 17,188,050 |
| 1890..... | 219,354,368 | 9,555,334 | 13,545,000 | 13,545,000 |
| 1880..... | 503,185 | 117,133,643 | 3,899,126 | 12,752,000 |
| 1870..... | 306,605 | 275,986,550 | 4,139,799 | 11,041,000 |
| 1860..... | 109,206 | 37,053,512 | 573,315 | 2,336,000 |
| 1850..... | 28,269 | 7,220,249 | 25,270 | 93,395 |

* Includes city, school and library tax.

CHICAGO SANITARY DISTRICT.—F. M. BLOUNT, Treas.
 S. D. GRIFFIN, Clerk.
 This district was organized in 1889 and it includes the city of Chicago and other territory, in all over 358 square miles. Bonds are all coupon in form, but may be registered at option of holder.

LOANS. When Due. **3 1/2s, J&D, \$200,000 c. June 30, 1918**
 5s, M&N, \$700,000 c. Nov. '06 to '12
 (\$100,000 due yearly)
 5s, J&J, \$1,350,000 c. Jan. '06 to '14
 (\$150,000 due yearly)
 4s, J&J, \$1,350,000 c. July '06 to '14
 (\$150,000 due yearly)
 4s, J&J, \$2,000,000 c. Jan. '06 to '15
 (\$200,000 due yearly)
 4s, J&J, \$440,000 c. Jan. 1, '06-'16
 (\$40,000 due yearly)
 4 1/2s, J & J, \$480,000 c. '08 to 1917
 (\$40,000 yearly on Jan. 1.)
 3 1/2s, J&J, \$190,000 c. Jan. 1, 1919
INTEREST is payable at office of Treasurer.

LINCOLN PARK BONDS.—Located in towns, North Chicago and Lake View.

NORTH TOWN BONDS—
 5s, F&A, \$300,000 c. Oct. 1, 1907
 5s, F&A, 160,000 c. Aug. 1, 1911
 5s, J&J, 40,000 c. July 1, 1918
LAKE VIEW BONDS—
 4s, '03, J&J, 1,000,000 July 1, 1923
Total debt Sept. 1, 1905, \$1,500,000
 Sinking fund Sept. 1, '05, \$26,727
 Assessed val'n 1904.....\$4,050,048
 Interest payable at First National Bank of Chicago.

SOUTH PARK BONDS.—EDWARD G. SHUMWAY, Sec'y.

Located in towns, South Chicago, Hyde Park and Lake.
5s, F&A, \$175,000 d. 1911
4s, J&J, 400,000 d. July, '06-21
4s, J&J, 1,800,000 d. July 1, '06-2
4s, J&D, 475,000 d. June 1, '06-24
4s, '04, J&D, 1,425,000 d. Jan. 1, '06-24

WEST CHICAGO PARK BONDS.—JOSEPH F. HAAS, Sec.

[3,000,000 bonds voted Nov. 7, 1905.]
5s, J&J, \$370,000 d. July 1, 1911
(Subject to call.)
5s, J&J, 400,000 d. July 1, 1915
(Subject to call.)
5s, J&J, 220,000 d. July 1, 1917
(Subject to call after July 1, 1902.)

COOK CO.—EDW. J. BRUNDAGE, Pres. Board of Com.

Cook County contains the City of Chicago. [\$5,000,000 court-house bonds voted Apr. 4, 1905; \$250,000 d.]

LOANS.—When Due. REFUNDING BONDS.—(Con.)
4s, M&N, \$175,500 d. May 1, '08-12
4s, J&J, 525,000 d. Jan. 1, 1908-19
Bond debt Sept. 1, '05 \$4,335,000
Assess. valuat'n, real 314,930.23
Assess. valuat'n pers'n 183,264.61
3s, J&J, \$450,000 d. Jan. 1, '06-23
FUNDING BONDS—
4s, M&N, \$150,000 d. Mar. 1, '05-08
4s, J&J, 1,250,000 d. July 1, '05-23
REFUNDING BONDS—
4s, M&N, \$202,000 d. May 1, '07-20
INTEREST.—Interest on all bonds is payable in Chicago.

DANVILLE.—JOHN BEARD, Mayor.

This city is in Vermilion County. Incorporated Feb. 3, 1839; became a city in 1867; reincorporated March 17, 1874. The refunding bonds below are registered with the State Auditor.

LOANS.—When Due. Total debt Apr. 5, 1905... \$65,500
SEWER BONDS— Floating debt 2,794
5s, A&O, \$4,000 d. Apr. 1, 1905-09
4s, M&S, 10,000 d. Sep. 1, 1903-10
4s, J&D, 9,000 d. June 10, '06-11
PARK BONDS—
4s, '01, Aug. 22, 1905-08
4s, J&D, \$14,000 d. June 1, 1906-12
INTEREST.—Interest on the sewer bonds due from 1906 to 1911 and on park bonds of 1905 at Danville; on other bonds at First Nat. Bk. of Chicago.

DECATUR.—GEO. W. LEHMAN, Mayor.

This city is the county seat of Macon County. Incorporated Mar. 2, 1839; reincorporated April 21, 1881.

LOANS.—When Due. Decatur School District.—E. A. Gastman, Clerk.
5s, June, \$5,000 d. June 1, 1906-09
5s, J&J, \$16,000 d. Jan. 1, 1913
(Subject to call after Jan. 2, 1903)
Bonded debt May 1, 1901... \$29,000
Total valuation 1904... 3,455,135
Total tax (per \$1,000) 1904 \$72.05
Population 1890 was... 16,841
Population in 1900 was... 20,754
INTEREST.—Interest on waterworks bonds paid by J. Millikin & Co., Decatur. School interest payable on bonds due in 1912 and 1915 in New York City and on bonds due in 1923 in Chicago.

EAST LINCOLN.—This township is in Logan County.

The bonds described are registered with the State Auditor.
LOANS.—When Due. Banded debt Sept. 1, 1905... \$51,000
REFUNDING BONDS— Population in 1890 was... 4,450
4s, ... \$9,000 July 1, '06-08
4s, ... 12,000 July 1, '09-11
4s, ... 30,000 July 1, 12-17

INTEREST is payable by the State Treasurer, Springfield.

EAST OAKLAND.

This township, located in Coles Co., has no legal bonded debt. \$75,000 10% railroad-aid bonds having been declared illegal by the courts.

EAST ST. LOUIS.—SILAS COOK, Mayor.

This city is in St. Clair County. Incorporated Feb. 18, 1865; reincorporated Aug. 28, 1888.

LOANS.—Interest. Principal.
NAME AND PURPOSE. P. O. Payable. When Due. Outstanding.
Refunding bonds, 1888... 5 Sept. 1, 1908 \$650,000
Street improv't bonds, 1904-05... 1906-1909 43,100

INTEREST on refunding bonds is payable by the State Treasurer at Springfield, Ill., and by the American Exchange National Bank of New York City.

TOTAL DEBT.—The total bonded debt of East St. Louis in May, 1905, was \$650,000. The street improvement bonds are an obligation against the property fronting on the streets improved, and not on the city as a whole. These latter bonds aggregated \$179,100 in May, 1905.

ASSESSED VALUATION in 1904 was \$6,597,362, about 20% actual value. The city tax rate (per \$1,000) in 1904 was \$27.30 and the total rate, \$74.20.

POPULATION.—In 1900 (Census) was 29,655; in 1890 it was 15,169; in 1880, 9,185; and in 1870, 5,644.

EAST ST. LOUIS UNION SCHOOL DISTRICT.—David Sullivan, Treasurer; J. J. R. ... Secretary.

All school districts of East St. Louis were consolidated in Sept., 1901.

LOANS.—When Due. 5s, J&D, \$17,000 d. June 1, 1913
5s, A&O, 60,000 d. April 2, 1914
5s, J&D, 21,000 d. June 1, 1908
4s, J&J, 39,000 d. July 1, 1910
5s, April, 8,000 d. April 11, 1911
5s, J&D, \$9,000 d. Dec. 20, 1915
5s, '04, A&O, 125,000 Oct. 3, 1924
Total debt May, 1905... \$282,000
Assessed valuat'n 1904 7,288,461
School tax (per M.) 1904... \$27.30

ELGIN.—WM. S. SYLLA, Clerk.

This city is in Cook and Kane Counties. Incorporated May 1, 1854; reincorporated Oct. 18, 1880.

LOANS.—When Due. Bonded debt Jan. 19, '05. \$150,000
WATER WORKS BONDS— Sinking fund... 6,104
5s, J&J, \$7,000 d. July 1, 1906
5s, J&J, 58,000 d. July 1, 1907
4s, J&J, 4,000 d. Oct. 1, 1912
(30,000 d. Oct. 1, 1913 17
4s, J&J, 30,000 d. Dec. 31, '18-22
4s, '05, J&J, \$19,000 Jan. 1, '06-09
4s, '05, J&J, 4,000 Jan. 1, 1910
Bonded debt 1904... 3,947,325
Assessment about 1/2 actual value.
Total tax (per \$1,000) 1904 \$75.07
Population in 1890 was... 17,823
Population in 1900 was... 22,438

ELGIN SCHOOL DISTRICT NO. 46.—F. B. PERKINS, S. C.

This district is in Kane and Cook Counties.

LOANS.—When Due. Banded debt Oct., 1905. \$161,000
SCHOOL BONDS— Bonded debt Sept. 1, 1905. \$19,100
5s, J&J, \$101,000 d. 1906-1912
4s, '05, J'y 45,000 d. 1907-1914
(\$5,000 due in '07, '09, '10, '13 & '14)
Assessment about 1/2 actual value.
School tax (per \$1,000) 1904 \$39.30

INTEREST on the bonds above described is payable at Elgin.

EVANSTON.—E. J. WILLIAMS, Comptroller.

This city is in Cook County. Incorporated as a town 1863; village 1872, and city March 29, 1892.

LOANS.—When Due. JUDGMENT BONDS—
PUBLIC IMPROVEMENT BONDS— 4s, F&A, \$3,000 d. Feb. 1, 1906 to '08
5s, M&N, \$19,000 d. 1906-12
4s, A&O, 21,000 d. 1906-1918
(\$3,000 in even years on April 1.)
REFUNDING BONDS— Total debt Sept. 1, 1905. 157,708
4s, J&J, \$40,000 d. 1906-1913
(\$5,000 yearly on July 1.) Sinking fund assets 5,350
LIBRARY BONDS— Total valuation 1904... 5,254
4s, J&J, \$18,000 d. July 1, '06-17
1904, 10,000 d. July 1, '18-22
YARD EXTENSION BONDS— Tax rate (per M.) 1903... 79.55
4s, M&S, \$6,000 d. Mar. 30, 1906-08
Population in 1900 was... 19,259
Population in 1905 (est.)... 21,000

INTEREST on the public improvement bonds and on the judgment bonds is payable at the State Bank of Chicago; on the public improvement bonds and the refunding bonds at the First National Bank of New York; on all other bonds at the office of the City Treasurer.

EVANSTON SCHOOL DIST. NO. 75.—J. F. WARD, Treas.

LOANS.—When Due. REFUNDING BONDS—
Evanston School Dist. No. 75— \$2,000 d. April 1, 1909
\$10,000 d. Apr. 1, '06-09
4,000 d. Apr. 1, '14-17
4s, A&O, 3,000 d. Apr. 1, '18-19
10,000 d. Apr. 1, '19-20
4,500 d. Apr. 1, 1921
4s, A&O, \$4,000 d. Apr. 1, 1911
27,000 d. Apr. 1, 1912
(\$4,500 due yearly to Apr. 1, 1917
4s, A&O, \$4,000 d. Apr. 1, 1918
4,500 d. July 1, 1908-08
10,000 d. July 1, 1914-18
4s, J&J, 5,000 d. July 1, 1919-20
3,000 d. July 1, 1921
6,000 d. July 1, 1922
4s, '05, J&J, 55,000 d. 1910-1923
(Part yearly July 1—V. 80, p. 1932)
4s, A&O, 4,500 d. April 1, 1910
1,000 d. April 1, 1911
4s, ... \$20,000 d. July, '06 to '18
Bonded debt May, 1905. \$125,000
Total valuation 1904... 3,671,150
School tax (per M.) 1905... \$25.00
Evanston Sch. Dist. No. 74—
Bonded debt Apr. 1, 1905. \$3,150
Assessed valuation 1904 268,205
Evanston School Dist. No. 73—
Bond. debt Apr. 1, 1905. \$35,000
Assessed val'n 1904... 1,471,293
Evanston High School Dist.—
Bond. debt Apr. 1, 1905. \$71,000
Assessed valuat'n 1904 5,337,326

INTEREST is payable at the First National Bank of Chicago.

FORD COUNTY.—W. B. FLORA, Clerk.

County seat is Paxton. Bonds are registered with the State Auditor.

LOANS.—When Due. Total valuation 1905... \$6,699,924
FUNDING BONDS— State & Co. tax (per M.) 1905. 9.00
5s, J&J, \$16,000 d. July 1, 1906
Total debt Apr. 1, 1905... \$31,000
Population in 1900 was... 18,359
INTEREST is payable by the State Treasurer, Springfield.

FREEPORT.—GEO. H. TANDY, Clerk.

This city is in Stephenson County. Incorporated Feb. 14, 1855; April 18, 1882. Bonds are tax exempt.

LOANS.—When Due. Total debt Nov., 1904... \$100,500
CITY BOND BONDS— Tax valuation, real... 1,570,041
5s, M&S, \$24,000 d. 1918
REFUNDING BONDS 1890— Tax valuation personal... \$35,390
4s, F&A, \$62,000 d. Aug. 2, 1910
4s, ... \$4,500 d. Oct. 1, 1907
Int. payable at City Clerk's office.
Total valuation 1904... 2,413,431
Assessment is 1/2 actual value.
Total tax (per M.) 1904... \$99.08
Population in 1890 was... 10,189
Population in 1900 was... 13,258

FREEPORT SCHOOL DISTRICT NO. 145.

LIBRARY BONDS.—
4s, 1905, \$66,000 d.

GALESBURG.—ROY HOPCRAFT, Clerk.

This city is in Knox County. Incorporated Jan. 27, 1841; reincorporated July 20, 1876.

LOANS.—When Due. Bonded debt Oct. 1, 1905. \$168,000
BUILDING BONDS— Tax valuation 1904... 3,526,243
4s, '05, F&A, \$34,000 d. 1910 & '20
36,000 d. 1915 & '25
Assessment is 1/2 actual value.
Total tax (per \$1,000) 1904 \$62.50
WATER BONDS— Population in 1890 was... 15,264
5s, A&O, \$43,000 d. Oct. 1, 1910
5s, M&N, 25,000 d. Nov. 1, 1913
ELECTRIC LIGHT—
4s, A&O, \$30,000 d. Oct., 1910
(\$10,000 each 5 years) to Oct., '20
Population in 1900 was... 15,836
4s, '04 M&S, \$100,000 d. Sep. 1, '07-16

GALLATIN CO.—HENRY G. SANKS, Clerk.

County seat is Shawneetown. The bonds below described are registered with the State Auditor.

LOANS.—When Due. County debt May, 1905. \$150,000
REFUNDING BONDS— Interest is payable in New York.
4s, J&J, \$90,000 d. July 1, 1906-11
4s, J&J, 40,000 d. July 1, 1912-13
OYRESS SPEC. DR. DIST. Bds.— Equalized val'n 1904 \$1,437,922
5s, ... \$20,000 d. 1912
Dr. Dist. bonds (add'l)... \$20,000
County tax (per M.), 1904... 7.50
Population in 1890 was... 14,935
Population in 1900 was... 15,836

JACKSONVILLE.—SAM'L B. STEWART, Clerk.

This city is in Morgan County. Incorporated Feb. 3, 1840; reincorporated April 4, 1887.

LOANS.—When Due. Bond. debt Sept. 1, 1905. \$203,500
REFUNDING BONDS— Total valuation 1904... 2,427,870
4s, J&J, \$119,500 d. July 1, 1919
(Part subject to call yearly.)
4s, J&J, \$76,000 d. July 1, '06-24
4s, '05, J&J, 14,000 d. July 1, 1915
PAVING BONDS—
5s, '15 Jan., \$28,000 d.
Assessment is 1/2 actual value.
Tax rate (per \$1,000) 1904 \$18.50
Population in 1905 (est.)... 16,000
Population in 1900 was... 15,078

JOLIET.—MATT BERSCHIED, Clerk.

This city is in Will County. Incorporated Feb. 26, 1845; reincorporated Aug. 5, 1876.

LOANS.—When Due. IMPROVEMENT BONDS—
REFUNDING BONDS— 3s, and, \$1,000 d. 1911
4s, June, \$20,000 d. June, 1910
5s, J&J, 22,000 d. 1919
4s, '04, A&O, \$53,800 Oct. 10, 1914
4s, '04, July, 50,000 July 28, 1914
Bond. debt May, 1905... \$158,800
Total valuation 1904... 3,807,553
Assessment is 1/2 actual value.
Total tax (per \$1,000) 1904 \$85.80

Population in 1905 (est.)... 40,000
Population in 1900 was... 23,264
Population 1900 (Census)... 23,353
Joliet Township High School District
Bonds—J. F. Skeel, Clerk.
INTEREST on the refunding bonds is paid by the City Treasurer.

MACOUPIN CO.—E. T. RICE, Treasurer.
County seat is Carlinville. The bonds below described are registered with the State Auditor.

REFUNDING BONDS—When Due.
4½s, J&J, \$900,000... July 1, '06 to (\$50,000 due yearly)... July 1, 1910
Bonded debt Sept. '05... \$300,000
Equalized valuation 1904... \$5,000,000
Assessment about ½ actual value
St. & Co. tax (per M.) 1905... \$12.75
Population in 1900 was... 40,390
Population in 1905 (est.)... 44,310

MATTOON CITY.—ARTHUR M. HART, Compt.
This city is in Coles County. Incorporated Feb. 22, 1850; reincorporated Feb. 25, 1879.

LOANS—When Due.
Drainage Bonds—
1s, June 1, '99,000... 1906-'14
REFUNDING BONDS—
4s, Mar., \$15,000... Mar. 22, 1920
RAILROAD AID BONDS—
4½s, Mar., \$21,000... Mar. 22, 1915
4½s, May, \$5,000... May 1, 1910
Bonded debt Sept. 1905... \$71,000
Spec. imp. bds. (add'l)... '05... 95,000
Assessed valuation 1905... 1,402,561
Assessment is ½ actual value.

MOLINE.—CHAS. G. CARLSON, Clerk.
This city is in Rock Island County. Incorporated Feb. 14, 1855; reincorporated Aug. 6, 1872. Bonds are exempt from taxation.

LOANS—When Due.
STREET IMPROVEMENT—
4½s, M&S, \$15,000... Sept. 1, 1914
Subject to call after Sept. 1, 1909
4½s, J&J, \$10,000... Jan. 2, 1917
FILTER PLANT BONDS—
4½s, J&D, \$60,000... Dec. 1, '09-13
BRIDGE BONDS—
5s, M&N, \$3,000... Nov. 1, 1906
INTEREST on \$3,000 bridge bonds is payable in New York City on all other bonds in Moline.

MOLINE SCH. DIST. NO. 40.—R. W. ENTEN, Sec.
LOANS—When Due.
4s, July, \$30,000... July 1, '14 to '19
5s, July, 40,000... July 1, '06-'13
5s, July, 18,000... July 1, '06-'14
Assessed valuation 1905... 2,472,443
School tax (per M.) 1905... \$43.50

MORGAN CO.—JNO. W. CLARY, Treasurer.
County seat is Jacksonville. The bonds below described are registered with the State Auditor.

LOANS—When Due.
REFUNDING COURT HOUSE—
4s, June 15, \$100,000... June 15, 1887
Subject to call after June 15, 1897
Total debt Sept. 1905... \$100,000
Ass'd valuation, real... 6,162,428
Ass'd valuation, pers'l... 1,830,290
INTEREST on bonds is payable at New York City.

PANA.—(Township).—J. E. REESE, Treasurer.
This township is in Christian Co. The bonds below described are registered with the State Auditor.

LOANS—When Due.
REFUNDING BONDS—1898—
4s, July 1, \$102,000... July 1, 1918
Subject to call after July 1, 1908
4s, July, \$36,000... Sept. 1, 1918
Subject to call after Sept. 1, 1913
Total debt Sept. 1905... \$138,000
Assessed valuation 1905... \$99,906
Assessment is ½ actual value.
Population in 1890 was... 6,143
Population in 1900 was... 6,561
Population in 1905 (est.)... 7,000
INTEREST on bonds is payable by State Treasurer, Springfield.

PARIS.—W. W. JUNTGEN, Treasurer.
This city is in Edgar County. Incorporated Feb. 10, 1853; reincorporated March 18, 1873. The bonds are registered with the State Auditor. The railroad aid bonds issued by the township have been declared illegal by the United States Court.

LOANS—When Due.
RR. AID (Township) BONDS—
7s, Mar. 1, \$50,000... Invalid
PAVING BONDS—
5s, '05, May, \$5,000... May 1, '06-'10
WATER (CITY) BONDS—
5s, F&A, \$10,000... 1910
INTEREST is payable by National Park Bank, N. Y. City.

PEKIN.—This city is in Tazewell County. Incorporated Feb. 2, 1839; reincorporated April 20, 1874. Interest on \$53,000 bond issue is payable at American Exchange National Bank, New York City.

LOANS—When Due.
REFUNDING BONDS—
4s, '05, J&J, \$75,000... July 1, 1925
Subject to call July 1, 1915
4½s, J&D, \$53,000... Dec. 1, 1907
Total debt Oct. 1905... \$128,500
City bond debt May 1, '05... \$30,200
Total valuation 1904... 1,050,434
Assessment ½ actual value.
Total tax (per \$1,000) '04... \$81.40
Population in 1905 (est.)... 8,500
Population in 1890 was... 4,996
Population in 1900 was... 6,105

PEORIA.—WM. G. OLWIN, Comptroller.
This city is in Peoria County. Incorporated Feb. 26, 1839; reincorporated Oct. 20, 1891.

LOANS—When Due.
REFUNDING BOUNTY BONDS—
4s, J&D, \$21,000... June 1, 1922
4s, M&S, \$1,000... Mar. 2, 1923
PEORIA & ROCK IS. RR. BONDS—
4½s, J&J, \$100,000... July 1, 1908
SCHOOL BONDS—
4½s, M&N, \$8,000... May 1, 1908
4s, J&D, 10,500... June 1, 1910
4s, M&S, 39,000... Sept. 1, 1907
REFUNDING SCHOOL BONDS—
4s, June 1, \$20,000... June 1, 1918
WATERWORKS BONDS—
4½s, J&D, \$195,000... June 1, 1908
Bonded debt Jan. 1, '05... \$414,500
INTEREST—Interest on refunding school and bounty bonds is payable in Peoria; on all other bonds at the Mercantile National Bank, New York.

WATER WORKS.—The water works bonds, \$195,000, were assumed by the Peoria Water Co. when the city water works were sold to them. The city holds first mortgage on the new works for the payment of them, which would make the city's net bonded debt \$219,500 Jan. 1, 1905.

PEORIA CO.—FRED. OLANDER, Treasurer.

This county, by paying off its bonds as they matured, has reduced its debt to small proportions. The county seat is Peoria.

Float'g debt Sept. 1905... \$262,500
County has no bonded debt or sinking fund.
Total valuation 1905... \$19,422,944
Assessment about ½ actual value.
State and Co. tax (per M.) '05... \$13.00
Population in 1905 was... 95,000
Population in 1900 was... 88,608

PERRY COUNTY.—J. G. TAFFEE, Clerk.

County seat is Pinckneyville. The bonds below described are registered with the State Auditor. The United States Supreme Court has established the validity of Chester & Tamaroa railroad aid bonds of this county and has declared the \$100,000 B. & S. S. railroad aid bonds invalid.

At the November (1899) election, a proposition to issue bonds to refund the Chester & Tamaroa bonds together with accrued interest, amounting in all to about \$190,000, was voted upon and defeated. Subsequently the county was mandamus to pay indebtedness to the amount of about \$162,000 as follows: All interest due and accrued up to June 1, 1900, and 10% of principal to be paid in 1900. Interest and 15% of the remaining principal in 1901; interest and 20% of principal then remaining in 1902; interest and 25% outstanding principal in 1903; interest and 30% principal in 1904; interest and 50% principal in 1905, and the remaining amount due in 1906. Payments are now being made in accordance with the above order. There was about \$30,000 remaining on judgments, as per above statement, on Sept. 1, 1905.

LOANS—When Due.
RAILROAD AID BONDS—
7s, J&J, \$100,000... (illegal)
CHESTER & TAMAROA AID BONDS.
... \$100,000. (see note above)
Judgment debt Sept. 1, 1903, about... \$30,000
Floating debt (add'l)... \$5,000
Equalized valuation, 1905... 2,528,000
Assessment about ½ actual value.
State & Co. tax (per M.) '05... \$12.70
Population 1905 (est.)... 21,000
Population 1900 was... 19,830

PIATT COUNTY.—B. F. KAGEY, Clerk.

Monticello is the county seat.

LOANS—When Due.
COURT HOUSE & JAIL BONDS—
4s, July, \$80,000... July 1, '06-'13
Interest is payable at Monticello.
Bonded debt Sept. 1, '05... \$6,000
Ass'd valuation, 1904... \$6,463,658
State & Co. tax (per M.) '05... \$12.00
Population, 1900... 17,706
Population, 1890... 17,082

PULASKI CO.—E. W. McCLELLAND, Clerk.

County seat is Mound City. The bonds described are registered with the State Auditor. An issue of Cairo & Vincennes RR. bonds amounting to \$29,000 and interest was the subject of litigation for some years. The bonds were first declared void by the United States District Court, but the decision was reversed on a rehearing of the case. The funding bonds below were issued in 1900 to retire these bonds.

LOANS—When Due.
FUNDING BONDS—
4s, M&J, \$42,000... Nov. 1, 1920
Bonded debt Sept. 1, 1905... \$42,000
Ass'd valuation 1904... \$1,224,353
St. & Co. tax (per M.) 1904... \$13.00
Population in 1890 was... 11,325
Population in 1900 was... 14,564
INTEREST is payable by the State Treasurer, Springfield.

QUINCY.—JOHN A. STEINBACH, Mayor.

This city is in Adams County. Incorporated Feb. 21, 1839; reincorporated Feb. 12, 1895. The bonds given below are all registered with the State Treasurer.

The sinking fund is now so arranged that it will be ample to meet the indebtedness as it matures and do away with any future refunding.

LOANS—When Due.
REFUNDING BONDS (Con.)—
4½s, July 1, \$63,800... July 1, 1906
4½s, July 1, 45,000... July 1, 1908
4½s, July 1, 115,000... July 1, 1910
4s, July 1, 1,000... July 1, 1917
4s, July 1, 300,000... July 1, 1909
(Due yearly on July 1—\$40,000 in 1909, \$20,000 from 1911 to 1916, \$60,000 in 1917 and \$80,000 in 1918.)
a \$100, \$500 and \$1,000 each.
a REFUNDING BONDS (Con.)—
4½s, July 1, (\$250,000 e.)... 1911-15
4½s, July 1, 47,000 e... 1916
4½s, July 1, 14,000 e... 1917
Bond. debt Sept. 1, 1905... \$88,000
Assessed val., real... 3,180,858
Assessed val., personal... 1,729,347
Corporation and RR... 175,238
Total valuation 1904... 5,085,443
Assessment about ½ actual value.
Tax rate (per \$1,000) 1904... \$7.10
Population in 1900 was... 36,252
Population in 1890 was... 31,494
INTEREST on all bonds is paid either at the State Treasury in Springfield or at the American Exchange National Bank of New York.

QUINCY SCHOOL DIST. NO. 172.—D. B. RAUL, Supt.

LOANS—When Due.
5s, '05, July \$120,000 e... July 1, '07-15
Bonded debt July, 1905... \$100,000

ROCKFORD.—W. F. WOODRUFF, Treasurer.

This city is in Winnebago County. Incorporated Jan. 3, 1862; reincorporated June 8, 1880.

LOANS—When Due.
CITY BONDS—
4½s, J&D, \$36,200... June 1, 1906
4½s, M&S, 43,900... Mar. 1, 1907
4½s, F&A, 17,000... Aug. 20, 1907
4½s, J&D, 28,500... Dec. 15, 1908
REFUNDING BONDS—
4s, F&A, \$5,000... Aug. 1, 1907
4s, M&S, 12,000... Sept. 15, 1910
4½s, F&A, 40,000... Feb. 1, 1909
4s, M&S, 11,900... Sept. 16, 1911
4s, F&A, 14,000... Aug. 1, 1907
REFUNDING BONDS (Con.)—
4s, M&N, \$39,100... Nov. 1, 1907
4s, '05, J&J, 27,700... July 1, 1907
Interest payable by City Treasurer.
Bonded debt May, 1905... \$291,900
Water debt (included)... 58,600
Equal'd valuation 1904... 5,083,443
Assessment ½ actual value.
Tax rate (per \$1,000) 1904... \$37.18
Population in 1900 was... 23,584
Population, 1900 (Census)... 31,051

ROCK ISLAND.—E. W. SCHOEDE, Treasurer.

This city is in Rock Island County. Incorporated Feb. 27, 1841; reincorporated Nov. 4, 1879.

LOANS—When Due.
REFUNDING BONDS—
4½s, M&S, \$20,000 Sept. 1, 1907
4½s, M&S, 80,000 Sept. 1, 1917
WATER BONDS—
5s, F&A, \$25,000... Feb. 1, 1922
WATER CERTIFICATES—
5s, J&J, \$33,000... Jan. 1, 1906-16
Bond. debt Sept. 1, '05... \$228,000
Water debt (included)... \$58,000
Assessed valuation, real... 2,307,930
Assessed valuation, pers'l... 795,780
Assessed valuation RR... 177,202
Total valuation 1904... 3,150,912
Assessment ½ actual value.
Tax rate (per \$1,000) 1904... \$76.90
Population in 1900 was... 25,000
Population in 1890 was... 13,634

INTEREST is payable at the office of the City Clerk, except on the refunding 4½s, which is payable at the office of the State Treasurer.

ROCK ISLAND SCHOOL DISTRICT—

Bonded debt Sept. 1905... \$100,000
Assessed valuation 1904... 3,150,912
School tax (per M.) 1904... \$29.00

SANGAMON CO.—CHARLES E. OPEL, Clerk.

County seat is Springfield.

| LOANS— | When Due. | Total debt Sept. 1, 1905. | \$140,000 |
|--|-----------|------------------------------------|------------|
| FUNDING BONDS— | | Total valuation 1904. | 18,653,653 |
| 5s, ann., \$15,000 a. r. July 1, 1906 | | Assessment about 1/2 actual value. | |
| 5s, ann., \$10,000 a. r. July 1, 1906-08 | | State & co. tax (per M.) '04. | \$13.00 |
| 5s, July 1, 1906-08 | | Population in 1890 was. | 61,195 |
| Int. is payable in Springfield & N. Y. | | Population in 1900 was. | 71,593 |

SCHUYLER CO.—ISAAC LEWIS, Clerk.

County seat is Rushville. Bonds are registered with State Auditor.

| LOANS— | When Due. | Bonded debt May, 1905. | \$24,000 |
|-------------------------------------|-----------|--------------------------------|-----------|
| JAIL BONDS— | | Assessed val'n 1904. | 2,753,598 |
| 5s, A & O, \$4,000 Apr., 1906 | | County tax (per \$1,000) 1904. | 7.50 |
| FUNDING BONDS— | | Population in 1890 was. | 16,013 |
| 5s, J & J, \$12,000 July 1, 1906-08 | | Population in 1900 was. | 16,129 |

INTEREST on funding bonds is payable at National Park Bank, New York City, and on the jail bonds in Rushville.

SNY ISLAND LEVEE DRAINAGE DISTRICT.—A. J. THOMAS (P. O. P. I. and Hill), Sec. of Commissioners.

Situated in Adams, Pike and Calhoun Cos.

This district has no bonds outstanding. A levee district was organized in 1870 and \$643,500 of bonds were issued, which the Supreme Court of Illinois declared illegal, and this decision was affirmed by the United States Circuit Court of Appeals, which Court denied a rehearing. See CHRONICLE, V. 64, p. 343; V. 69, p. 1192 and V. 70, p. 494. The case was taken to the Supreme Court of the United States, (V. 71, p. 957) which Court confirmed the opinion of the lower Court.

SPRINGFIELD.—JAS. A. HALL, City Comp.

This city is in Sangamon County. Incorporated Feb. 3, 1840; re-incorporated April 6, 1882. All the 5s are Registered with the State Auditor. No further indebtedness of any description will be incurred by this city until the valuation exceeds \$15,000,000 and the present debt is largely reduced by payment. All bonds are tax exempt.

| | | | |
|--|---------------|--------------------------|---------------|
| LOANS— | When Due. | 3 1/4s, Sept., \$207,500 | Sept. 1, 1920 |
| REFUNDING— | | 3 1/4s, Sept., 294,600 | Sept. 1, 1921 |
| 5s, Sept. 1, \$75,000 | Sept. 1, 1906 | 4s, Sept., 155,800 | Sept. 1, 1923 |
| 5s, Sept. 1, 17,000 | Sept. 1, 1907 | 4s, '05, Sept., 128,005 | Sept. 1, 1925 |
| INTEREST is paid at the State Treasury in Springfield. | | | |

INTEREST is paid at the State Treasury in Springfield.

TOTAL DEBT—Sept. 1, 1905. Mar. 1, 1905. Mar. 1, 1903. Mar. 1, 1902.

Total bonded debt.. \$887,900 \$887,900 \$881,000 \$898,700

On Sept. 1, 1905, the city had a floating debt, consisting of certificates of indebtedness, warrants, etc., amounting to \$45,000

EQUALIZED VALUATION.—The city's equalized valuation (about one-fifth cash value) and the tax rate have been as follows:

| Years. | Real Estate. | Per. Property. | Total Valuation. | Tax Rate. |
|--------|--------------|----------------|------------------|-----------|
| 1904 | \$5,300,580 | \$2,011,625 | \$7,312,205 | \$72.41+ |
| 1903 | 4,917,209 | 2,195,704 | 7,112,913 | |
| 1901 | 4,605,541 | 2,070,012 | 6,675,553 | 69.02 |
| 1899 | 4,529,208 | 1,987,615 | 6,516,823 | 60.02 |
| 1895 | 3,628,288 | 1,040,110 | 4,668,398 | |
| 1890 | 3,269,984 | 1,354,469 | 4,624,453 | |
| 1888 | | | 4,334,781 | |

POPULATION.—In 1905 (est.) 60,000; in 1900 it was 34,159; in 1890 24,963.

SPRINGFIELD PLEASURE DRIVEWAY AND PARK DISTRICT.—ARTHUR HAY, Sec. of Com.

This district comprises the City of Springfield and certain outlying territory—about 48 square miles.

| | | | |
|---|----------------------------|--------------------------|-----------|
| This district comprises the City of Springfield and certain outlying territory—about 48 square miles. | | | |
| LOANS— | When Due. | Bonded debt Sept., 1905. | \$95,000 |
| 4s, '03, Sept. \$45,000 | Sept. 1, '08-23 | Assessed valuat'n 1904. | 8,244,578 |
| | { \$37,500 Sept. 1, '08-20 | | |
| | { 8,000 Sept. 1, '08-22 | | |
| | { 4,500 Sept. 1, '23 | | |

Interest payable in New York City.

TAZEWELL CO.—J. E. RUSSELL, Treasurer.

County seat is Pekin. The bonds below described are registered with the State Auditor.

| | | | |
|--|-----------------|------------------------------|-----------|
| LOANS— | When Due. | Bonded debt July 1, 1905. | \$94,000 |
| REFUNDING RR. BONDS— | | Assessed valuation 1904. | 9,108,334 |
| 4s, July, \$94,000 | a. July 1, 1910 | St. & Co. tax (per M.) 1905. | \$14.70 |
| Subject to call \$20,000 yearly after July 1, 1901.) | | Population in 1890 was | 29,556 |
| | | Population in 1900 was | 33,221 |
| Interest payable in New York City. | | | |

Interest payable in New York City.

WHITE CO.—GEO. W. CLARK, Treasurer.

County seat is Carmi. The bonds are all registered with the State Auditor.

| | | |
|------------------------------|------------------|---------------------------------------|
| FUNDING BONDS— | | Assessment about 1/2 actual value. |
| 4s, J & J, \$182,000 | a. July, 1906-18 | St. & Co. tax (per M.) 1905...\$13-00 |
| Bonded debt July 1, 1905. | \$182,000 | Population in 1890 was....25,005 |
| Floating debt about..... | 12,000 | Population in 1900 was....25,386 |
| INTEREST is payable by State | | Treasurer. |

INTEREST is payable by State Treasurer.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Illinois having an indebtedness of over \$25,000, and which are not represented among the foregoing detailed reports. We add the population in 1900 according to the U. S. Census.

| | Bonded Debt. | Floating Debt. | Assessed Val. | Per M. Tax. | Population. |
|---------------------------------|--------------|----------------|---------------|-------------|-------------|
| Amboy Township, Lee Co. | \$58,500 | None. | \$407,408 | \$75.00 | 2,728 |
| Blue Island (C.), Cook Co. | 31,000 | 14,000 | 175,000 | | 6,114 |
| Brimfield Twp., Peoria Co. | 25,000 | None. | 2,475,000 | | 1,428 |
| Cairo (C.), Alexandria Co. | 62,700 | 25,543 | 1,508,129 | 78.20 | 12,566 |
| Canton Sch. D., Fulton Co. | 55,000 | None. | 1,300,000 | 30.00 | |
| Carbondale (C.), Jackson Co. | 55,000 | None. | 298,000 | 90.00 | 3,318 |
| Centerville Twp., Sch. Dist. | 35,000 | None. | 827,166 | 40.07 | |
| Champaign Tp., Champaign County | 61,500 | None. | 2,203,272 | | 9,986 |
| Chicago Heights (C.), Cook Co. | 36,000 | 40,000 | 800,000 | 82.50 | 5,100 |
| Crawford Co. | 50,000 | None. | 2,522,040 | | 19,240 |
| De Kalb, De Kalb County. | 41,500 | None. | 992,317 | 93.20 | 5,904 |
| De Kalb Twp. Sch. Dist. | 70,000 | None. | 1,420,653 | 44.00 | |
| Delavan Twp., Tazewell Co. | 22,000 | None. | 605,387 | 76.70 | 2,312 |
| Dixon, Lee Co. | 27,000 | 9,000 | 1,946,848 | 49.30 | 7,917 |
| Drummer Twp., Ford Co. | 34,000 | None. | 904,393 | 47.50 | 3,304 |
| Elmwood Twp., Peoria Co. | 85,000 | None. | | | 2,330 |
| Franklin Co. | 37,000 | 5,000 | 1,770,230 | 7.50 | 19,675 |
| Freeport Sch. Dist. | 26,500 | None. | 2,522,040 | 19.90 | |
| Galesna (C.), Jo Daviess Co. | 35,050 | None. | 738,276 | | 5,635 |
| Goose Creek Twp., Platt Co. | 28,000 | None. | 695,026 | | 1,577 |
| Hamilton County. | 185,000 | 4,000 | 1,500,000 | 7.50 | 20,197 |
| Jefferson Co. | 48,000 | 3,000 | 2,588,125 | 7.50 | 28,133 |
| Jerseyville (City), Jersey Co. | 26,000 | None. | 550,076 | 20.00 | 3,517 |
| Kane County. | 60,000 | None. | 14,267,059 | 7.30 | 78,792 |
| Kewanee Sch. Dist. No. 51. | 68,000 | None. | 1,388,899 | | |
| Lee County | 90,000 | None. | 9,345,988 | 6.20 | 29,594 |

| | Bonded Debt. | Floating Debt. | Assessed Val. | Per M. Tax. | Population. |
|--------------------------------|--------------|----------------|---------------|-------------|-------------|
| Lincoln City, Logan Co. | \$49,000 | \$10,177 | \$1,035,450 | \$30.00 | 8,992 |
| Moline County. | 200,000 | None. | 21,324,386 | 8.00 | 67,843 |
| Mt. Pleasant Co. | 42,000 | None. | 1,121,361 | 13.00 | 44,004 |
| Mattoon Twp., Coles Co. | 98,000 | None. | 1,032,845 | | 10,583 |
| Monmouth Sch. Dist. | 36,000 | None. | 393,606 | 50.00 | 2,077 |
| Monmouth County. | 59,000 | None. | 1,226,258 | | |
| Mt. Vernon Twp., Jeff Co. | 100,000 | None. | 2,318,043 | 7.50 | 13,847 |
| Oak Park V. Cook Co. | 30,000 | None. | | 59.90 | 7,262 |
| Oregon Twp., Ogle Co. | 60,000 | None. | 2,273,236 | 25.85 | |
| Ottawa Sch. Dist. No. 141. | 40,000 | None. | 445,131 | 11.00 | 3,357 |
| Pana (City) Christi Co. | 66,000 | None. | 1,513,821 | 31.10 | |
| Peoria Twp., Peoria Co. | 30,000 | None. | 615,932 | 70.00 | 5,530 |
| Prairie Twp., Shelby Co. | 86,000 | None. | | | 2,096 |
| Rock Island Co. | 50,000 | None. | 9,531,861 | 17.70 | 55,249 |
| Saline Co. | 16,000 | None. | 2,675,382 | 7.50 | 21,985 |
| Seven Hickory Tp., Coles Co. | 30,000 | None. | 577,952 | 48.40 | 1,501 |
| Shawneetown (C.), Gallatin Co. | 37,000 | None. | 186,020 | | 1,699 |
| Sterling, Whiteside Co. | 59,700 | None. | 1,424,780 | | 6,309 |
| Sterling Twp., Whiteside Co. | 36,500 | None. | 1,900,000 | | 7,505 |
| Streator Sch. Dist. | 36,000 | None. | 1,400,000 | 45.00 | |
| Urbana Sch. Dist. No. 116. | 48,500 | 8,000 | 985,500 | 30.00 | |
| Vermilion County. | 100,000 | None. | 15,582,850 | | 65,635 |
| Waverly, Morgan Co. | 25,000 | None. | 192,282 | 20.00 | 2,731 |
| Wheaton (C.), Dupage Co. | 79,500 | None. | 287,000 | | 2,345 |
| Williamson Co. | 40,000 | 5,000 | 3,200,000 | 7.50 | 27,796 |
| Windsor Twp., Shelby Co. | 39,500 | None. | 274,050 | | 1,808 |

ILLINOIS DRAINAGE DISTRICTS.

Bonds below are issued under the Drainage Act, and assessments are made for their payment on the lands benefited.

| | | | |
|----------------------------|----------|-----------------------------|---------|
| Allison Ditch Dist. No. 2. | \$20,000 | King & Harvel Dist. No. 2. | \$2,781 |
| Arcola Dr. Dist. No. 1. | 21,600 | Lacey Levee & Dr. Dist. | 72,000 |
| Beaver Dr. Dist. No. 3. | 7,000 | Litch & Beaver Dr. Dist. | 28,500 |
| Bols D'Arc Dr. Dist. | 7,000 | Lynan Tp. Dr. Dist. No. 1. | 1,250 |
| Boone's Pond Mut. Dr. D. | 6,500 | Meredonia Levee Dr. Dist. | 7,300 |
| Bourbon Dr. Dist. No. 5. | 2,025 | Mineral Marsh Spec. Dr. D. | 30,773 |
| Clear Lake Sp. Dr. Dist. | 15,300 | Monmouth and Pembroke | |
| Coal Crk Dr. & Lev. Dis. | 2,163 | Dr. Dist. | 17,051 |
| Cypress Special Dr. Dist. | 20,000 | Monmouth and Yellow Head | |
| Dr. Dist. No. 1—Harmon | | Dr. Dist. | 12,500 |
| Township | 18,000 | Otter Pond Ditch Dist. | 13,500 |
| Eagle Branch Dr. Dist. | 8,640 | Russell and Allison Dr. D. | 14,860 |
| England Pond Dr. Dist. | 10,000 | Salt Creek Dr. Dist. | 99,635 |
| Hawer Slough Dr. Dist. | 9,000 | Spring Creek Dr. Dist. | 7,200 |
| Haz Creek Spec. Dr. Dist. | 85,500 | Taylor Pond Dr. Dist. | 9,085 |
| Hopkins Dr. Dist. | 24,500 | Union Dr. Dist. No. 1, Lee | |
| Inlet Swamp Dr. Dist. | 49,500 | and Whiteside Counties. | 89,000 |
| Jones' Pond Mutual Dr. D. | 8,000 | Sub Dist. No. 1 of above. | 15,000 |
| | | Vermilion Special Dr. Dist. | 1,000 |

State of Michigan.**DEBT, RESOURCES, Etc.**

Organized as a Territory (Act Jan. 11, 1805) - June 30, 1805

Admitted as a State (Act June 15, 1836) - Jan. 26, 1837

Total Area of State (square miles) - 36,360

State Capital - Lansing

Governor (term expires Dec. 31, 1906) - Fred. M. Warner

Secretary of State (term ex's Dec. 31, 1906) - Geo. A. Prescott

Treasurer (term expires Dec. 31, 1906) - Frank P. Glazier

Legislature meets biennially in odd years the first Wednesday in January, and there is no limit to the length of sessions, excepting special sessions, in attending which members can receive no more than 20 days' pay.

HISTORY OF DEBT.—The historical details of Michigan's State debt will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 98. In 1864 the State Treasurer reported the funded debt at \$3,880,399, and \$1,450,472 additional "Trust fund debt." The State has no bonded debt at present. The "Trust fund debt" on June 30, 1905, amounted to \$6,745,268.73. The term "Trust Fund Debt" is, however, a misnomer. In explanation it should be said that the United States Government set aside certain lands in the State of Michigan for educational purposes, and under the Michigan statutes the money received from the sale of these lands is used to pay the general expenses of the State; the law provides, however, that a certain specified rate of interest must be annually figured on the total amount accumulated from said sales and be paid over to the educational institutions specified. The amount of interest to be so paid is raised by taxation.

EQUALIZED VALUATION.—Since 1856 the equalized valuation has been determined only once in five years. The following shows the equalized valuation and tax rate for State purposes for every fifth year since 1846. The State tax rate for 1903 was 2.538 mills and in 1904 1.872 mills on each dollar of valuation as equalized by the State Board of Equalization.

| Year. | Equalized Val. | Tax Rate. | Year. | Equalized Val. | Tax Rate. |
|-------|-----------------|-----------|-------|----------------|-----------|
| 1901 | \$1,578,100,000 | \$2.430 | 1871 | \$630,000,000 | \$1.201 |
| 1896 | 1,105,100,000 | 1.871 | 1866 | 307,965,843 | 1.889 |
| 1891 | 1,130,000,000 | 1.277 | 1861 | 172,055,809 | 2.697 |
| 1886 | 945,450,000 | 1.272 | 1856 | 137,963,009 | 0.472 |
| 1881 | 810,000,000 | 1.411 | 1851 | 30,976,270 | 3.421 |
| 1876 | 630,000,000 | 1.144 | 1846 | 29,369,065 | 2.50 |

In 1904 the assessed valuation of real estate was \$1,182,238,299; personal property, \$347,731,051; total valuation, \$1,529,969,350.

DEBT LIMITATION.—Michigan, as noted in our history of the State's debt, started its career as a State in January 1837, when the whole land was buoyant over its inflated enterprises carried on at public expense. So to be abreast with the times, instead of putting any limit on the power of the State to create debt, it put into its Constitution a notice to the Legislature to go to work at once and make provision for ascertaining the proper objects of improvement in relation to roads, "canals and navigable waters," that the money might be raised and these improvements might be prosecuted with as little delay as possible.

That was the spirit which ruled and the condition which prevailed in 1837. In 1850 Michigan made and adopted another Constitution. During the years which intervened the people had gained a wide experience and had evidently profited by it. Hence we find them at the latter date showing a purpose to make an instrument in its financial features about as dissimilar from the one it was to supplant as it could well be. Nothing will illustrate this change in spirit and purpose more clearly than the following limitations respecting the creation of State indebtedness which were inserted. These sections are all found in article 14 of the 1850 Constitution, which Constitution is still in force.

SECTION 3. The State may contract debts to meet deficits in revenue. Such debts shall not in the aggregate at any one time exceed fifty thousand dollars. The moneys so raised shall be applied to the pur-

LOANS—

| When Due. | When Due. |
|-------------------------------------|-----------|
| BOULEVARD BONDS— | |
| 4s, J&J, \$200,000 c. July 1, 1921 | |
| 4s, M&S, \$200,000 c. Sept. 1, 1922 | |
| 4s, M&N, \$100,000 c. Nov. 1, 1923 | |
| 3s, F&A, \$150,000 c. Aug. 1, 1925 | |
| 3s, F&A, \$100,000 c. Aug. 1, 1935 | |
| PARK AND BOULEVARD BONDS— | |
| 4s, M&S, \$100,000 c. Sept. 1, 1921 | |
| 4s, J&J, \$100,000 c. July 15, 1922 | |
| 4s, F&A, \$25,000 c. Aug. 1, 1924 | |
| 3s, F&A, \$100,000 c. Feb. 15, 1932 | |
| PARK IMPROVEMENT BONDS— | |
| 4s, M&S, \$100,000 c. Mar. 1, 1920 | |
| 4s, A&O, \$100,000 c. Apr. 1, 1921 | |
| 4s, F&A, \$100,000 c. Aug. 1, 1922 | |
| 4s, J&J, \$100,000 c. Jan. 9, 1924 | |
| 3s, M&S, \$150,000 c. Mar. 1, 1930 | |
| 3s, J&J, \$100,000 c. Jan. 15, 1934 | |
| PUBLIC IMPROVEMENT BONDS— | |
| 3s, F&A, \$100,000 c. Jan. 1, 1918 | |
| 3s, J&J, \$30,000 c. Feb. 1, 1911 | |
| 3s, J&D, \$100,000 c. Dec. 1, 1916 | |
| 3s, J&D, \$170,000 c. Dec. 31, 1916 | |
| 3s, J&D, \$100,000 c. Dec. 1, 1916 | |
| 4s, J&J, \$50,000 c. July 1, 1926 | |
| PUBLIC BUILDING BONDS— | |
| 4s, A&O, \$38,000 c. Apr. 1, 1929 | |
| 3s, F&A, \$120,000 c. Feb. 1, 1935 | |
| PUBLIC LIGHTING BONDS— | |
| 4s, J&J, \$600,000 c. Jan. 2, 1924 | |
| 4s, J&J, \$50,000 c. July 1, 1926 | |

INTEREST is payable in New York City at the current official bank or at the office of the City Treasurer.

TAX EXEMPT.—All bonds issued by the City of Detroit are exempt from city taxation. See V. 74, p. 1049. Water bonds (issued by the Water Commissioners) are an exception to this rule.

TOTAL DEBT, SINKING FUNDS, ETC.—

| General bonded debt | July 1, '05. | July 1, '04. | July 1, '03. | July 1, '02. |
|---------------------|--------------|--------------|--------------|--------------|
| Sinking funds | \$2,589,734 | \$5,981,000 | \$5,800,000 | \$5,880,000 |
| | 2,359,734 | 2,233,640 | 2,106,969 | 1,937,236 |

| | | | | |
|------------------|-------------|-------------|-------------|-------------|
| Net general debt | \$4,071,266 | \$3,747,360 | \$3,893,331 | \$3,722,764 |
| Net sinking fund | 294,623 | 257,728 | 243,075 | 215,972 |

| | | | | |
|-----------------------|-------------|-------------|-------------|-------------|
| Total net debt | \$4,365,889 | \$4,005,088 | \$4,136,406 | \$3,938,736 |
| Water debt (add'n'l.) | \$1,155,000 | \$1,283,000 | \$1,023,000 | \$1,033,000 |

Charter limit of debt, July 1, 1905, \$5,745,373, water debt being outside the limit.

The sinking fund consists of cash and city bonds.

| Month and Year. | Gross Debt. | Sinking Fund. | Net Debt. |
|-----------------|-------------|---------------|-------------|
| 1905, July 1 | \$6,431,000 | \$2,359,734 | \$4,071,266 |
| 1904, July 1 | 5,981,000 | 2,233,640 | 3,747,360 |
| 1903, July 1 | 5,800,000 | 2,106,969 | 3,693,031 |
| 1902, July 1 | 5,680,000 | 1,937,236 | 3,742,764 |
| 1901, July 1 | 5,324,000 | 1,781,091 | 3,542,909 |
| 1900, July 1 | 5,074,000 | 1,609,810 | 3,464,190 |
| 1899, July 1 | 4,825,000 | 1,223,203 | 3,601,796 |
| 1898, July 1 | 1,634,500 | 745,274 | 889,225 |
| 1897, July 1 | 1,360,400 | 528,627 | 831,772 |
| 1876, Feb. 1 | 1,081,500 | 121,285 | 960,215 |
| 1870, April 1 | 704,283 | 37,252 | 667,030 |

* Not including special assessment or water debt.

CITY PROPERTY.—The city owns property free from all encumbrance which was valued on July 1, 1904, at \$27,495,412.

ASSESSED VALUATION.—The city's assessed valuation (about actual value) and tax rate have been as follows in the years named:

| Years— | Real. | Personal. | Total. | Tax Rate per \$1,000. |
|--------|---------------|--------------|---------------|-----------------------|
| 1905 | \$200,304,940 | \$86,937,730 | \$287,242,670 | \$14.70 |
| 1904 | 195,041,400 | 82,940,070 | \$277,981,470 | 15.33 |
| 1903 | 190,197,060 | 81,671,870 | \$271,868,930 | 16.37 |
| 1902 | 180,142,340 | 69,361,380 | \$249,503,720 | 17.29 |
| 1901 | 175,766,620 | 71,481,880 | \$247,248,500 | 15.70 |
| 1900 | 174,165,440 | 70,206,110 | \$244,371,550 | 15.40 |
| 1899 | 162,554,510 | 47,031,820 | \$209,586,330 | 15.70 |
| 1898 | 123,391,610 | 38,486,960 | \$161,878,570 | 15.73 |
| 1895 | 87,536,645 | 28,713,300 | \$116,249,945 | 10.77 |
| 1890 | 64,556,085 | 19,867,703 | \$84,423,788 | 11.83 |

* Average.

The tax rate includes that for city, school, police and highway.

POPULATION.—In 1904 was 371,591; in 1900 it was 285,704; in 1890, 203,876; in 1880 it was 116,340; in 1870 it was 79,577.

ESCANABA.—H. J. ROBERTSON, Clerk.

The city of Escanaba is in Delta County. Incorporated in 1883.

LOANS—

| When Due. | When Due. |
|---|-----------|
| CITY GAS & ELECT. L. BONDS— | |
| 4s, J&J, \$40,000 c. Jan. 1, '06-'13 | |
| STREET BONDS— | |
| 4s, '05, J&J, \$10,000 c. Jan. 1, '06-'10 | |
| 5s, '05, J&J, \$5,000 c. 1906-1910 | |
| REFUNDING BONDS— | |
| 4s, J&D, \$15,000 c. Oct. 1, 1921 | |
| 5s, J&D, \$10,000 c. June 1, '06-'13 | |
| SEWER BONDS— | |
| 5s, J&D, \$10,000 c. Aug. 2, 1907 | |
| CITY HALL BONDS— | |
| 4s, J&D, \$25,000 c. Oct. 1, 1931 | |
| Bond. debt Jan. 15, 1905, \$115,000 | |

FLINT.—D. E. NEWCOMBE, Clerk.

This city is in Genesee County. Incorporated 1855.

LOANS—

| When Due. | When Due. |
|---|-----------|
| REFUNDING WATER BONDS— | |
| 4s, '04, F&A, \$50,000 c. Feb. 1, '19-'28 | |
| WATER BONDS— | |
| 4s, '03, J&D, \$42,500 c. Dec. 1, 1928 | |
| WATER CO. BONDS (ASSUMED)— | |
| 3s, A&O, \$150,000 c. Oct. 1, 1918 | |
| (Optional after Oct. 1, 1908.) | |
| FUNDING BONDS— | |
| 4s, '03, Mar. 1, 1900 Mar. 1, 1913 | |
| SPECIAL IMPROVEMENT BONDS— | |
| Pay'g & Sider's, \$33,200 Various | |
| Bonded debt Sept. '05 \$361,700 | |

GLADSTONE.—W. A. NARRACONG, Clerk.

This city is in Delta County. Incorporated in 1889.

LOANS—

| When Due. | When Due. |
|---------------------------------------|-----------|
| REFUNDING 5s, \$3,000 c. 1909 | |
| Electric light 5s, 7,000 June 1, 1917 | |
| Judgment 5s, 12,000 May 1, 1914 | |
| Refund. 4s, 45,000 May 1, 1919 | |
| Electric light 5s, 5,000 Jan. 1, 1909 | |
| Water 5s, 1,000 Jan. 1, 1909 | |

MUSEUM OF ARTS BONDS—

3s, '04, M&S, \$50,000 c. Sept. 1, '20

SCHOOL BONDS—

| When Due. | When Due. |
|---|-----------|
| 4s, A&O, \$150,000 c. Apr. 2, '24 | |
| 4s, F&A, \$150,000 c. Feb. 1, 1925 | |
| 3s, J&J, \$156,000 c. July 1, 1929 | |
| 3s, J&J, \$250,000 c. July 2, '30 | |
| 3s, J&J, \$155,000 c. July 1, 1931 | |
| 3s, J&J, \$77,000 c. July 1, 1932 | |
| 3s, '05, J&J, \$190,000 c. Jan. 16, '35 | |

PUBLIC SEWERS—

| When Due. | When Due. |
|--|-----------|
| 4s, J&D, \$200,000 c. June 1, '18 | |
| 4s, A&O, \$280,000 c. Oct. 1, '19 | |
| 4s, J&J, \$240,000 c. July 1, '20 | |
| 4s, A&O, \$500,000 c. Apr. 1, '22 | |
| 4s, M&S, \$150,000 c. Mar. 3, '24 | |
| 4s, J&J, \$100,000 c. July 2, '24 | |
| 4s, F&A, \$180,000 c. Feb. 1, 1925 | |
| 4s, M&S, \$90,000 c. Mar. 2, '26 | |
| 3s, J&J, \$100,000 c. Oct. 1, '06 | |
| 3s, A&O, \$63,000 c. July 1, 1932 | |
| 3s, J&J, \$1,000 c. Jan. 15, '34 | |
| 3s, '05, J&J, \$90,000 c. Jan. 16, '35 | |

Water bonds issued by Commissioners on city's credit.

| When Due. | When Due. |
|---------------------------------------|-----------|
| 4s, J&D, \$192,000 c. June 1, 1906 | |
| 4s, J&J, \$100,000 c. Jan. 10, 1925 | |
| 3s, J&J, \$50,000 c. Jan. 1, 1933 | |
| 3s, M&S, \$150,000 c. Apr. 1, 1933 | |
| 3s, J&D, \$20,000 c. June 1, '34 | |
| 3s, '05 F&A, \$150,000 c. Feb. 1, '35 | |

REFUNDING WATER BONDS—

| When Due. | When Due. |
|--|-----------|
| 4s, F&A, \$200,000 c. Feb. 1, '30 | |
| 4s, '04, F&A, \$100,000 c. Aug. 1, '19 | |

GRANDHAVEN.—C. F. VANDER VEEN, T. Cas.

This city is in Ottawa County. Incorporated in 1867.

LOANS—

| When Due. | When Due. |
|--|-----------|
| ELECTRIC LIGHT BONDS— | |
| 5s, J&D, \$10,000 c. Oct. 14, 1906-'10 | |
| REFUNDING BONDS— | |
| 4s, J&D, \$24,000 c. June 15, '20-'25 | |
| 4s, J&D, \$10,000 c. June 15, '26-'31 | |
| 4s, J&D, \$4,000 c. June 15, 1911 | |
| 4s, J&D, \$35,000 c. June 15, '13-'19 | |
| 4s, J&D, \$3,000 c. June 15, 1912 | |

INTEREST on the refunding and railroad bonds is payable at New York; and on the remaining bonds at Grand Haven.

GRAND RAPIDS.—{RUFUS S. FRENCH, Compt'r. JOHN L. BOER, Clerk.

The city of Grand Rapids is in Kent County. Incorporated in 1850.

LOANS—

| When Due. | When Due. |
|--|-----------|
| MARKET SITE BONDS— | |
| 4s, M&N, \$75,000 c. May 11, 1916 | |
| BRIDGE BONDS— | |
| 4s, M&N, \$100,000 c. May 1, 1922 | |
| 3s, M&N, \$50,000 c. May 1, 1928 | |
| STREET IMPROVEMENT BONDS— | |
| 4s, '05, M&N, \$10,000 c. May 1, '06-'10 | |

SCHOOL BONDS—

| When Due. | When Due. |
|-----------------------------------|-----------|
| 4s, J&D, \$25,000 c. June 1, 1906 | |
| 4s, J&D, \$25,000 c. June 1, 1908 | |
| 4s, J&D, \$23,000 c. June 1, 1909 | |
| 4s, J&D, \$12,000 c. June 1, 1910 | |
| 4s, A&O, \$55,000 c. Oct. 1, 1911 | |
| 4s, J&D, \$28,000 c. June 1, 1912 | |
| 4s, F&A, \$21,000 c. Feb. 4, 1907 | |
| 4s, J&D, \$8,000 c. June 2, 1910 | |

STREET IMP.—ASSESSMENT BONDS.

| When Due. | When Due. |
|-----------------------------------|-----------|
| 4s, M&N, \$156,000 c. May 1, 1906 | |
| 4s, M&N, \$125,000 c. May 1, 1907 | |
| 4s, M&N, \$106,000 c. May 1, 1908 | |
| 4s, M&N, \$76,000 c. May 1, 1909 | |
| 4s, M&N, \$36,000 c. May 1, 1910 | |

INTEREST on the water, city hall, electric-light and funding bonds is payable at New York; on the school 4s due 1906 and 1911 at the First National Bank, New York City; on other bonds at Grand Rapids.

TAX FREE.—All bonds of this city are exempt from taxation.

HOLLAND.—HENRY GERLINGS, Mayor.

This city is in Ottawa County. Incorporated in 1867.

SEWER BONDS—

| When Due. | When Due. |
|---------------------------------------|-----------|
| 4s, Feb. \$10,000 c. Feb. 1, 1911 | |
| FIRE DEBT BONDS— | |
| 5s, Feb. \$2,500 c. Feb. 1, 1909 | |
| STREET BONDS— | |
| 4s, Feb. \$24,000 c. Feb. 1, 1906-'08 | |
| 5s, J&J, \$1,830 c. Feb. 1, 1906-'08 | |
| 5s, J&J, \$240 c. Feb. 1, 1906-'08 | |

ELECTRIC LIGHT BONDS—

| When Due. | When Due. |
|---|-----------|
| 5s, Feb. \$12,000 c. Feb. 1, 1918-'20 | |
| 3s, Feb. \$25,000 c. Feb. 1, 1923 | |
| REFUNDING BONDS— | |
| 4s, '05, Feb. \$12,000 c. Feb. 1, '23-'25 | |
| 4s, '05, Feb. \$6,000 c. Feb. 1, '25-'27 | |
| PARK BONDS— | |
| 4s, Feb. \$50,000 c. Feb. 1, 1931 | |

WATER BONDS—

| When Due. | When Due. |
|--|-----------|
| 5s, Jan. \$5,000 c. Jan. 31, 1906-'10 | |
| 5s, Jan. \$700 c. Jan. 31, 1911 | |
| 5s, Jan. \$6,000 c. Jan. 31, 1912-'16 | |
| 5s, Jan. \$1,900 c. Jan. 31, 1917 | |
| 5s, F&A, \$17,950 c. Jan. 31, 1906 | |
| 5s, Feb. \$18,000 c. Feb. 1, 1908 | |
| 4s, Feb. \$30,000 c. Feb. 1, 1923 | |
| Bond. debt, Sept. 1900, \$223,370 | |
| Street imp. debt (incl'd), \$25,920 | |
| Tax valuation 1904, \$535,225 | |
| Assess'd val'n, real, \$47,702,185 | |
| Assess'd val'n, personal, \$24,227,415 | |
| Total tax (per \$1,000) 1904, \$15.00 | |
| Population in 1900 was, 7,790 | |
| Population in 1904 was, 8,966 | |

HOUGHTON.—CASPER BRAND, Clerk.

This village is in Houghton County. Incorporated 1867.

LOANS—

| When Due. | When Due. |
|--|-----------|
| WATER BONDS— | |
| 5s, '05, J&J, \$20,000 c. Jan. 1, 1935 | |
| IMPROVEMENT BONDS— | |
| 6s, '04, Dec. \$37,000 c. Dec. 28, '08 | |
| WATER, STREETS & SEWERS— | |
| 5s, J&J, \$10,000 c. Feb. 1, 1931 | |

ISHPEMING.—J. H. QUINN, City Assessor.

This city is in Marquette County. Incorporated in 1873.

| When Due. | When Due. |
|-----------------------------|-------------|
| Water bonds | \$8,500 |
| Sewer bonds | \$0,000 |
| Bond. debt Apr. 1, 1905 | \$8,500 |
| Ass'd valuation 1904 | \$7,295,111 |
| Tax rate (per \$1,000) 1904 | \$22.65 |

Population in 1900 was \$13,255

Population in 1904 was \$11,623

School District Bonds (Add'l.)

4s, J&J, \$50,000 c. July, 1906-'11

4s, M&S, \$5,000 c. Mar. 1912-'16

JACKSON.—JODE HARRINGTON, Recorder.

This city is the capital of Jackson County. Incorporated in 1857.

LOANS—

| | | | | |
|----------------------------|----|-------|------------------|--------|
| do do | 5 | M & S | Sept. 1, 1906-09 | 4,000 |
| do do | 4 | Sept. | Sept. 15, 1925 | 15,000 |
| Water extension, 1892..... | 5 | M & S | Sept. 1, 1908 | 10,000 |
| do do | 4s | J & J | Sept. 1, 1909-11 | 60,000 |
| do do 1898..... | 4s | J & J | July 15, 1914 | 10,000 |
| do do | 3s | J & J | July 15, 1916 | 25,000 |
| do do | 3s | J & J | July 15, 1915 | 25,000 |
| Water River and connect'n | 5 | M & S | Sept. 1, 1912 | 20,000 |

LANSING.—{HUGH LYONS, Mayor.

Lansing, the capital of Michigan, is in Ingham County. Incorporated in 1859.

| LOANS— | When Due. | STREET IMPROVEMENT BONDS— |
|---------------------------|-----------------|---|
| CITY HALL— | | 4½% J&D, \$16,000. Dec. 1, '05-'08 |
| 5a, M&S, \$75,000.... | 1909 1914 | ELECTRIC-LIGHT BONDS— |
| Optional after 1908. | | 5a, J&D, \$80,000.... |
| 4a, J&J, \$50,000.... | 1910-1916 | (\$20,000 ev'ry 5 yrs.) to Dec. 1, 1913 |
| BRIDGE BONDS— | | Bond. debt May 1905.... \$348,010 |
| 5a, J&D, \$15,000.... | Dec. 1, 1908 | Water debt (included).... 75,000 |
| 5a, M&S, 25,000.... | 1906-1914 | Assessed valuation, real. 8,769,015 |
| Optional after 1908. | | Assessed valuation, pers'l. 2,143,210 |
| 4a, J&J, \$25,000.... | 1911-1915 | Total valuation, 1904.... 10,912,225 |
| 4½% J&D, 15,000.... | Dec. 1, 1905-07 | Assessment about ¾ actual value. |
| WATER WORKS BONDS— | | Tax rate (per \$1,000) 1904. \$26.12 |
| 4½% J&J, \$25,000.... | May 1, 1910 | Population in 1904.... 20,276 |
| 4½% J&J, 25,000.... | May 1, 1915 | Population in 1900.... 16,485 |
| 4a, J&J, 25,000.... | July 1, 1920 | |

INTEREST on the water bonds due in 1920 and \$5,000 electric bonds due in 1913 is payable at Lansing; on all other bonds at N. Y.

LUDINGTON.—SAMUEL G. MARTIN, Clerk.

This city is in Mason County. Incorporated in 1873.

| WATER BONDS— | When Due. | Funding 5a, \$9,000.... |
|-------------------------------|----------------|--------------------------------------|
| 4a, Oct., \$100,000.... | 1906-1914 | Bonded debt Nov. 1, 1904. \$216,564 |
| 4a, Oct., 6,000.... | 1906-1908 | Assessed valuation 1904. 2,656,705 |
| Street 4a, 23,000.... | May 1, '14-'25 | Total tax rate (per M) 1904. \$33.88 |
| (\$2,000 due yearly to 1924.) | | Population in 1904 was.... 7,959 |
| do 4a, \$20,000.... | July 1, 1920 | Population in 1900 was.... 7,166 |

MANISTEE.—WM. WENTE, Mayor.

This city is the county seat of Manistee Co. Incorporated in 1869.

| LOANS— | When Due. | WATER BONDS— |
|--------------------------------------|----------------|--------------------------------------|
| 7a, A&O, \$5,000.... | 1909 | 4a, A&O, \$70,000.... |
| 16,000.... | 1908-1907 | General debt Sept. 1, '05. \$297,000 |
| 5a, J&J, 2,000.... | 1906-1905 | Water debt (in-lded) 80,000 |
| 1,000.... | 1909 | School debt (additional). 12,000 |
| 4a, M&N, \$5,000.... | 1910 | Ass'd valuation, real. \$3,185,620 |
| 120,000.... | 1911-1922 | Ass'd valuation, pers'l. 2,233,037 |
| PARK BONDS— | | Total valuation 1904.... 5,478,707 |
| 4a, F&A, \$50,000.... | Aug. 1, '23-27 | Assessment about ¾ actual value. |
| 1908. | | Tax rate (per \$1,000) 1904. \$29.60 |
| PUBLIC IMPROVEMENT BONDS— | | Population in 1904 (census) 12,708 |
| 4a, '05, F&A, \$8,000 c. Aug. 1, '03 | | Population in 1900 was.... 14,260 |
| 4,000 c. Aug. 1, '09 | | |
| 6,000 c. Aug. 1, '10 | | |

MARQUETTE.—WALTER T. WARD, Mayor.

This city is in Marquette County. Incorporated in 1871.

| LOANS— | When Due. | SCHOOL DIST. NO. 1 BONDS— |
|-------------------------------------|---------------|--------------------------------------|
| GENERAL CITY BONDS— | | 4a, M&N, \$80,000 c.... |
| 4a, J&J, \$10,000 c.... | Jan. 1, 1911 | May 1, 1912 |
| REFUND. CITY HALL BONDS— | | 4a, M&S, 30,000 c.... |
| 4a, F&A, \$50,000 c. Aug. 15, '13 | | Sept. 1, 1909 |
| Ref'd Elec. Light Bonds— | | REFUNDING WATER BONDS— |
| 4a, J&J, \$20,000 c.... | Jan. 1, 1910 | 4a, J&J, \$20,500 c.... |
| 4a, J&J, 20,000 c.... | July 1, 1910 | Jan. 1, 1910 |
| 3½% J&J, 10,000 c. July 1, 1908 | | 4a, A&O, 35,000 c.... |
| ELECTRIC LIGHTING— | | Apr. 1, 1912 |
| 5a, M&S, \$25,000 c.... | Sept. 1, 1912 | 4a, M&S, 25,000 c.... |
| 5a, F&A, 10,000 c.... | Aug. 1, 1913 | Mar. 1, 1921 |
| MUNICIPAL IMPROVEMENT BONDS— | | 3½% J&J, 25,000 c.... |
| 3½% J&J, \$20,000 c.... | July 1, 1911 | July 1, 1926 |
| | | Bond. debt Sept. 1, 1905. \$360,500 |
| | | Water debt (included).... 105,500 |
| | | Assessed valuation 1905. 6,687,175 |
| | | Assessment nearly actual value. |
| | | City tax (per \$1,000) 1905. \$12.12 |
| | | Population in 1904.... 10,865 |
| | | Population in 1900.... 10,058 |

INTEREST is payable at Marquette.

MENOMINEE.—F. S. NORCROSS, Clerk.

This city is in Menominee County. Incorporated in 1883.

| LOANS— | When Due. | SEWER BONDS— |
|-------------------------------------|----------------|---------------------------------------|
| SEWER BONDS— | | 5a, A&O, \$47,500 c.... |
| 6a, M&N, \$19,000 c.... | May 1, 1906 | Apr. 1, 1915 |
| (Part due yearly) to May 1, 1911 | | Bonded debt May 1905.... \$87,500 |
| GENERAL IMPROVEMENT— | | Tax valuation 1904.... 5,672,533 |
| 6a, M&N, \$7,000 c.... | May 1, 1906 | Assessment is about actual value. |
| (\$1,000 due yearly) to May 1, 1912 | | Total tax (per \$1,000) 1904. \$27.30 |
| 6a, M&N, \$10,000 c.... | May 1, '12-'13 | Population in 1904 was.... 11,096 |
| | | Population in 1900 was.... 12,818 |

INTEREST is payable at the office of N. W. Harris & Co., New York.

MENOMINEE SCHOOL DISTRICT.—This school district is co-extensive with the city, and has a separate debt.

| LOANS— | When Due. | SCHOOL BONDS— |
|--------------------------------------|-----------|---------------------------------------|
| SCHOOL BONDS— | | 6a, Apr. 1, 1900 c. Apr. 1, 1906 |
| 6a, Apr. 1, 1900 c. Apr. 1, 1906 | | (\$5,000 due yearly) to Apr. 1, 1911 |
| (\$5,000 due yearly) to Apr. 1, 1911 | | Assessment ¾ actual value. |
| | | School tax (per \$1,000) '04. \$5.99½ |

MENOMINEE CO.—J. CHAS. GUAY, Treasurer.

County seat is Menominee.

| LOANS— | When Due. | SEWER BONDS— |
|--|-----------|--|
| COUNTY BONDS— | | 5a, A&O, \$20,000.... |
| 5a, A&O, \$20,000.... | 1906-1909 | (\$5,000 due yearly) on Apr. 1 |
| REFUNDING BONDS— | | 5a, Apr. '04, \$10,000. Apr. 1, '10-11 |
| 5a, Apr. '04, \$10,000. Apr. 1, '10-11 | | Interest payable by County Treas. |

MUSKEGON.—P. P. MISNER, Recorder.

This city is in a county of the same name. Incorporated in 1869.

| NAME AND PURPOSE. | Interest. | Principal. |
|-------------------------------------|-----------|--------------|
| LOANS— | | |
| Bridge.....c.5 | J & J | 1910 |
| Contingent fund bonds.....c.5 | J & J | 1907 |
| do.....c.5 | J & J | 1908 |
| Interest and sink. fund bds.....c.5 | J & J | 1908 |
| do.....c.5 | J & J | 1910 |
| Factory bonus bds., 1904 c.4 | M & N | May 1, 1924 |
| Public parks.....1893 c.5 | J & J | July 1, 1926 |
| Wharf bonds.....c.4 | J & J | 1934 |
| Sewer Extension.....c.5 | J & J | 1906 to 1909 |
| Street improvement bonds c.4 | J & J | 1915-1923 |
| Water works 1890.....c.5 | J & J | 1906 to 1925 |
| do.....Refunding.....c.4 | J & J | 1906 |
| do.....do.....c.5 | J & J | 1907-1913 |
| do.....do.....c.5 | J & J | 1913 |
| Special refunding.....c.4 | J & J | 1921 |

INTEREST on contingent fund bonds and on the interest and sinking fund bonds is payable at Fourth Nat. Bank, N. Y. City; on the 1893 issue of park bonds at Western Nat. Bank, N. Y. City; on the street bonds at N. W. Harris & Co., Chicago; and on all other bonds at National Bank of the Republic, N. Y. City.

TOTAL DEBT, ETC.—The bonded debt on Mar. 1, 1905, was \$642,500, including the water debt of \$260,000.**ASSESSED VALUATION** in 1904 of real estate, \$6,280,080; personal property, \$2,332,900; total, \$8,612,980. Total assessment in 1903, \$7,457,690. Total tax (per \$1,000) for 1904 was \$27.97. Assessment is about 90 p. c. of the actual value.**POPULATION.**—In 1904 was 20,897; in 1900 it was 20,818; in 1890, 22,702; in 1880, 11,262.**MUSKEGON SCHOOL DISTRICT.**—Wm. Carpenter, S. c. Board of Education.

| LOANS— | When Due. | Bonded debt Sept. 2, '05 |
|------------------------|-----------|------------------------------------|
| BUILDING BONDS— | | Assessed valuation 1905. 9,225,000 |
| 5a, \$75,000 c.... | 1942 | School tax (per M) 1904.... \$9.10 |
| 5a, \$50,000 c.... | 1946 | |
| 4a, \$12,000 c.... | 1906-1909 | |

INTEREST on 5a (these are held by district as endowment for Library and Manual Training School) is payable in Muskegon; on 4a at Importers' & Traders' Bank, New York City.

OWOSSO.—{STANLEY E. PURKILL, Mayor.

This city is in Shiawassee County. Incorporated in 1859.

| LOANS— | When Due. | Floating debt..... |
|-----------------------------------|---------------|---------------------------------------|
| REFUNDING BONDS— | | Total debt May 5, 1905. 208,470 |
| 4a, \$3,000.... | May 1, 1917 | sinking fund..... 4,450 |
| 7,000.... | July 1, 1912 | Assessed valuation, real. 3,503,620 |
| IMPROVEMENT BONDS— | | Assessed valuation, pers'l. 1,097,065 |
| 7,000.... | Mar. 14, 1914 | Total valuation 1904.... 4,600,685 |
| 15,000.... | Apr. 2, 1917 | Tax rate (per \$1,000) 1904. \$23.55 |
| WATER-WORKS BONDS— | | Population in 1904 was.... 9,145 |
| 15,000.... | 1920 | Population in 1900 was.... 8,696 |
| 20,000.... | 1910 | School District Bonds—(Add'l.) |
| 20,000.... | 1924 | J. D. Eates, Secretary. |
| REFUNDING WATER BONDS— | | 4a, J&J, \$20,000.... |
| 4a, \$40,000.... | 1920 | July 1907-'16 |
| BRIDGE BONDS— | | 4a, '05 J&J, 10,000.... |
| 4a, semi-ann., \$15,000.... | 1909-1913 | July 1, '17-21 |
| Bond. debt May 5, 1905. \$203,000 | | Bonded debt Aug. 19, '05. \$33,000 |
| | | Assessed valuation, '05. 4,620,625 |

PETOSKEY.—F. D. ELY, Clerk.

This city is in Emmet County. Incorporated in 1895.

| LOANS— | When Due. | IMPROVEMENT BONDS— |
|---------------------------------------|--------------|---------------------------------------|
| WATER BONDS— | | 5a, June, \$8,000.... |
| 5a, June, \$12,000.... | June 1, 1914 | (Optional after June 1, 1904.) |
| (Optional after June 1, 1909.) | | CITY HALL BONDS— |
| 4a, Mar., \$16,000.... | Mar. 1, 1928 | 4a, F&A, \$20,000.... |
| (Optional after Mar. 1, 1918.) | | Aug. 1, 1930 |
| 4a, June '04, \$22,000. June 1, 1924 | | (Subject to call after Aug. 1, 1920.) |
| (Optional after June 1, 1914.) | | PARK BONDS— |
| REFUNDING WATER BONDS— | | 4a, Dec., \$5,000.... |
| 4a, Oct., \$15,000.... | Oct. 1, 1922 | Dec. 1, 1931 |
| (Optional after Oct. 1, 1912.) | | (Subject to call after Dec. 1, 1921) |
| ELECTRIC-LIGHT BONDS— | | BRIDGE BONDS— |
| 4a, J&D, \$16,000.... | 1918 | 5a, June, \$9,000.... |
| 4a, M&N, 12,000.... | May 1, 1919 | June 1, 1916 |
| (Subject to call after 1909.) | | (Optional after June 1, 1911.) |
| 4a, J&D, \$10,000.... | June 1, 1930 | Bonded debt Mar. 1, '05. \$151,000 |
| (Subject to call after June 1, 1920.) | | Water debt (included).... 65,000 |
| | | Assessed valuation 1904. 3,452,465 |
| | | Assessment about ¾ actual value. |
| | | Tax rate (per \$1,000) 1904. \$18.40 |
| | | Population in 1904 was.... 5,186 |
| | | Population in 1900 was.... 5,285 |

PETOSKEY SCHOOL DISTRICT.—P. B. Wachtel, Sec.

| LOANS— | When Due. | Sinking fund..... |
|-----------------------------------|---------------|--------------------------------------|
| 5a, \$8,000 c.... | Dec. 10, 1905 | Assessed valuation 1905. 3,500,000 |
| 4a, M&S, 10,000 c.... | 1911 | School tax (per \$1,000) '04. \$5.80 |
| Bond. debt July 3, 1905. \$18,000 | | |

INTEREST is payable at Chase National Bank, New York City.

PONTIAC.—JOS. H. THORPE, Clerk.

This city is in Oakland County. Incorporated in 1861.

| LOANS— | When Due. | PAVING BONDS— |
|---|------------------|---|
| SEWER, WATER & PAVING BONDS— | | 5a, M&N, \$1,000.... |
| 5a, J&D, \$2,000.... | June 1, 1917 | May 1, '06-07 |
| 10,000.... | June 1, 1916-17 | 5a, M&N, 11,000.... |
| 1904. 4,000.... | June 1, 1918 | Nov. 16, '06-13 |
| WATER BONDS— | | Int. pay'ble in N. Y. City and Pontiac. |
| 4½% var. \$85,000.... | 1906-18 | Total debt May 1905.... \$212,000 |
| 4a, 50,000.... | July 15, 1919-28 | Total valuation 1904.... 6,416,100 |
| 5a, 14,500.... | 1933 | Assessment about 3-5 actual value. |
| BRIDGE BONDS— | | Total tax (per \$1,000) 1904. \$19.80 |
| 5a, '05, A&O, \$12,000 c. Apr. '09-14 | | Population in 1904 was.... 10,884 |
| 1,000 c. Apr. 1, '15 | | Population in 1900 was.... 9,769 |
| SEWER BONDS— | | Pontiac School District— |
| 5a, M&S, \$25,000.... | Sept. 2, 1915 | Harry A. Snowdon, Sec'y. |
| 5a, J&D, 5,000.... | June 1, 1916 | 5a, \$7,000.... |
| 1,000 c. Apr. 1, 1915 | | 1906 to 1912 |
| 5a, '05, A&O, 2,000 c. Apr. 1, 1916 | | 5a, F&A, 50,000.... |
| | | Aug. 1, 1911 |
| | | 5a, '05, M&N, 25,100.... |
| | | May 1, 1915 |

PORT HURON.—C. E. SPENCER, Mayor.

City of Port Huron is in St. Clair County. Incorporated in 1857.

| LOANS— | When Due. | SEWER BONDS— |
|---------------------------------------|--------------|-----------------------------|
| CITY HALL— | | 5a, A&O, \$60,000.... |
| 4½% F&A, \$60,000.... | Feb. 1, 1908 | (\$10,000 yearly) on Apr. 1 |
| (\$10,000 yearly) to Feb. 1, 1911 | | 3½% F&A, \$8,000.... |
| 4½% F&A, \$15,000.... | Feb. 1, 1912 | Aug. 15, 1909 |
| F&A, 40,000.... | Aug. 1, 1908 | 4a, A&O, 50,000.... |
| (\$10,000 due yearly) to Aug. 1, 1911 | | Oct. 1, 1923 |
| 4a, F&A, \$5,000.... | Aug. 1, 1912 | 4a, '03, A&O, 99,500.... |
| | | Oct. 1, 1923 |
| | | 4a, '04, M&S, 71,000.... |
| | | Sept. 1, 1924 |
| | | 4a, '05, A&O, 40,000.... |
| | | Oct. 25, 1920 |

INTEREST—MATURITY.—Bonds mature from 1906 to 1932, inclusive, and bear interest as follows: \$25,000 at 6 per cent, \$463,515 at 5 per cent, \$83,000 at 4½ per cent, \$471,155 at 4 per cent, \$19,000 at 3½ per cent and \$9,000 at 3 per cent. Interest largely payable at the Hanover Nat. Bank, New York City. Bonds are all coupon in form.

SAGINAW.—WM. SEYFFART, Comptroller.

Incorporated in 1857. New charter May 24, 1905. The cities of Saginaw and East Saginaw, in the county of the same name, were consolidated in 1890, forming the present city.

| LOANS— | When Due. | BRIDGE BONDS— |
|---------------------------------------|--------------|-----------------------------|
| CITY HALL— | | 4a, A&O, \$60,000.... |
| 4½% F&A, \$60,000.... | Feb. 1, 1908 | (\$10,000 yearly) on Apr. 1 |
| (\$10,000 yearly) to Feb. 1, 1911 | | 3½% F&A, \$8,000.... |
| 4½% F&A, \$15,000.... | Feb. 1, 1912 | Aug. 15, 1909 |
| F&A, 40,000.... | Aug. 1, 1908 | 4a, A&O, 50,000.... |
| (\$10,000 due yearly) to Aug. 1, 1911 | | Oct. 1, 1923 |
| 4a, F&A, \$5,000.... | Aug. 1, 1912 | 4a, '03, A&O, 99,500.... |
| | | Oct. 1, 1923 |
| | | 4a, '04, M&S, 71,000.... |
| | | Sept. 1, 1924 |
| | | 4a, '05, A&O, 40,000.... |
| | | Oct. 25, 1920 |

| LOANS— | | When Due. | ST. IMP.—EAST. TAX DIST.—(Con.) | |
|---------------------------------------|------------------|-----------|--------------------------------------|-----------------|
| GENERAL STREET IMPROV. | | | 4s, A&O, \$3,800. Oct. 1 '05-11 | |
| 4s, F&A, \$20,000. | May 1, 1915 | | 4s, F&A, 15,000. Aug. 1 '06-11 | |
| COURT HOUSE— | | | 4s, M&S, 6,000. Sept. 1 '06-11 | |
| 5s, J&D, \$30,000. | Dec. 1, 1905 | | 4s, A&O, 3,600. Oct. 1 '06-11 | |
| (\$10,000 yearly) to Dec. 1, 1907 | | | 4s, F&A, 3,500. Aug. 4 '06-12 | |
| REFUNDING BONDS— | | | 4s, J&D, 800. Dec. 31, '05-12 | |
| 4s, '04, J&D, \$10,000. | June 1, '09 | | 4s, A&O, 4,900. Oct. 6 '06-12 | |
| SPECIAL SEWER EAST DIST.— | | | 4s, '05, J&J, 7,500. Jan. 15, '06-15 | |
| 4s, J&D, \$15,000. | June 1, 1911 | | 4s, F&A, 120,000. Aug. 15, '06-13 | |
| 4s, J&J, 15,000. | July 1, 1908 | | 4s, '04, F&A, 90,000. Aug. 1, '06-14 | |
| 4s, J&J, 15,000. | July 1, 1918 | | 4s, A&O, 27,900. Oct. 1 '06-14 | |
| 3s, J&J, 8,000. | July 1, 1919 | | 4s, '05, J&J, 38,000. July 1, 1915 | |
| SPECIAL SEWER—WEST DIST.— | | | STREET BIDS.—WEST. TAX DIST.— | |
| 5s, J&D, \$30,000. | June 1, 1906-08 | | 5s, M&S, 800. Sept. 15, '06-07 | |
| 4s, J&D, 10,000. | June 1, 1909 | | 4s, A&O, 1,000. Oct. 1 '06-07 | |
| REFUNDING SEWER—WEST DIST.— | | | 4s, J&D, 500. Dec. 31, '06-07 | |
| 4s, F&A, \$15,000. | Aug. 1 '09-11 | | 4s, F&A, 2,400. Aug. 1, '06-08 | |
| 4s, '05, J&D, 10,000. | Jan. 1, 1906-15 | | 3s, F&A, 2,000. Aug. 1, '06-09 | |
| SEWERS—EASTERN TAX DIST.— | | | 3s, A&O, 3,800. Oct. 1, 1906-09 | |
| 5s, F&A, \$220,000. | Aug. 15, 1906-07 | | 4s, F&A, 750. Aug. 1, '06-10 | |
| 4s, J&D, 300. Dec. 15, 1905-07 | | | 4s, F&A, 9,000. Aug. 1, '06-11 | |
| 4s, M&S, 900. Sept. 1, 1906-08 | | | 4s, A&O, 260. Oct. 1, 1906-11 | |
| 3s, F&A, 1,800. Aug. 1, 1906-09 | | | 4s, F&A, 48,000. Aug. 15, '06-13 | |
| 3s, M&S, 800. Sept. 1, 1906-09 | | | 4s, A&O, 16,000. Oct. 1, 1906-13 | |
| 3s, M&N, 1,300. Nov. 1, 1906-09 | | | 4s, F&A, 14,000. Aug. 4, '06-12 | |
| 4s, F&A, 3,000. Aug. 1, 1906-10 | | | 4s, A&O, 5,800. Oct. 6, 1906-12 | |
| 4s, A&O, 2,000. Oct. 1, 1906-10 | | | 4s, '05, J&J, 7,500. Jan. 15, '06-15 | |
| 4s, J&D, 4,000. Dec. 15, 1905-12 | | | 4s, '04, F&A, 9,000. Aug. 1, '06-14 | |
| 4s, F&A, 8,000. Aug. 22, 1906-13 | | | 4s, '04, A&O, 18,900. Oct. 1, '06-14 | |
| 4s, F&A, 1,530. Feb. 1, 1906-14 | | | HOSPITAL BONDS— | |
| 4s, '04, F&A, 10,000. Aug. 15, '10-14 | | | 3s, '05, A&O, 10,000. | Oct. 1, 1906-15 |
| 4s, '05, F&A, 3,500. Aug. 1, 1906-15 | | | WATER BONDS—EAST. TAX DIST.— | |
| 3s, '05, A&O, 1,200. Oct. 1, 1906-11 | | | 4s, M&N, \$14,000. | May 1, 1906 |
| SEWERS—WEST. TAX DIST.— | | | 4s, J&J, 12,000. | May 1, 1914 |
| 5s, F&A, \$3,200. | Aug. 1, 1906-07 | | 4s, M&N, 12,000. | May 1, 1915 |
| 4s, J&D, 1,800. Dec. 15, '05-07 | | | 4s, M&N, 25,000. | May 1, 1916 |
| 4s, M&S, 600. Sept. 1, '06-08 | | | 4s, A&O, 30,000. | Apr. 15, 1907 |
| 4s, M&N, 2,000. Sept. 1, '06-09 | | | 4s, M&N, 18,000. | May 1, 1913 |
| 4s, M&N, 750. May 1, '06-10 | | | 4s, M&N, 15,000. | May 1, 1920 |
| 4s, A&O, 1,000. Oct. 1, '06-10 | | | 4s, M&N, 25,000. | May 1, 1920 |
| 4s, M&N, 1,500. Nov. 1, '06-11 | | | 4s, M&N, 25,000. | May 1, 1921 |
| 3s, M&S, 5,600. Mar. 1, '06-12 | | | 3s, M&N, 50,000. | May 1, 1922 |
| 3s, F&A, 3,000. Aug. 4, '06-12 | | | 3s, M&N, 10,000. | May 1, 1923 |
| 4s, A&O, 3,500. Oct. 6, '06-12 | | | 4s, M&N, 25,000. | May 1, 1924 |
| 4s, J&D, 2,400. Dec. 15, '05-12 | | | 4s, '05, M&N, 60,000. | May 1, 1925 |
| 4s, F&A, 20,000. Aug. 22, '06-13 | | | WATER BDS.—WEST. TAX DIST.— | |
| 4s, F&A, 14,400. Feb. 1, 1906-14 | | | 4s, M&N, \$10,000. | May 1, 1915 |
| 4s, '05, M&S, 10,000. Mar. 15, '06-11 | | | 5s, M&N, 25,000. | Nov. 1, 1913 |
| 4s, '04, F&A, 40,000. Aug. 15, '10-14 | | | 4s, M&N, 10,000. | May 1, 1916 |
| 4s, '05, F&A, 2,500. | Aug. 1, 1915 | | 4s, June, 5,000. | June 1, 1918 |
| 3s, '05, A&O, 10,000. | Oct. 1, 1906-15 | | 4s, J&D, 15,000. | Dec. 1, 1919 |
| STREET IMP.—EAST. TAX DIST.— | | | 4s, M&S, 5,000. | Dec. 1, 1919 |
| 5s, M&S, \$200. | Sept. 11, '06-07 | | 4s, M&S, 10,000. | Dec. 1, 1920 |
| 4s, M&S, 4,800. | Sept. 15, '06-07 | | 3s, M&S, 10,000. | Dec. 1, 1921 |
| 4s, J&D, 600. | Dec. 31, '05-07 | | 3s, M&S, 10,000. | Dec. 1, 1920 |
| 4s, F&A, 12,000. | Aug. 1, '06-08 | | 3s, M&S, 10,000. | Dec. 1, 1922 |
| 4s, M&S, 3,000. | Sept. 1, '06-08 | | 3s, M&N, 10,000. | May 1, 1923 |
| 3s, F&A, 8,000. | Aug. 1, '06-09 | | 4s, M&S, 10,000. | Mar. 10, 1924 |
| 3s, M&S, 2,800. | Sept. 1, '06-09 | | 4s, M&N, 25,000. | May 1, 1924 |
| 4s, F&A, 18,000. | Aug. 1, '06-10 | | 4s, '05, M&S, 7,000. | Mar. 10, 1915 |
| 4s, M&S, 4,000. | Sept. 1, '06-10 | | | |

INTEREST is payable at the City Treasurers' office or at the official bank in New York.

TAX EXEMPT—Under Title 24, Section 26, of the Charter of the City of Saginaw, which went into effect May 24, 1905, all bonds of this city are exempt from all taxes—State, county and city.

TOTAL DEBT, ETC.—The following statement shows Saginaw's total bonded debt, the sinking funds, &c.:

| | Aug. 1, '05. | May 1, 1905. | Feb. 1, '04. | July 1, '03. |
|--------------------|--------------|--------------|--------------|--------------|
| Bonded debt..... | \$1,907,670 | \$1,833,820 | \$1,542,272 | \$1,285,901 |
| Sinking funds..... | 37,483 | 35,484 | 46,761 | 44,658 |

Net debt.....\$1,870,187 \$1,798,336 \$1,495,511 \$1,241,243

Water debt (incl. above).....\$491,500 \$501,500 \$526,500 \$526,500

Assessment bonds issued for sewers and street improvements are included in the above-mentioned figures of bonded debt. On July 1, 1905, they amounted to \$759,670.

CITY PROPERTY.—The total value of corporate property is \$2,763,407, including the city water works, valued at \$1,000,000.

ASSESSED VALUATION.—The total assessed valuation in 1905 was \$23,800,062, of which \$15,091,925 was real and \$8,708,137 personal. Tax rate (per \$1,000) 1905 was \$20.38 for city and school purposes and \$25.43 for all purposes.

POPULATION.—In 1904 was 46,610; in 1900 it was 42,345; in 1890 it was 46,322; in 1880 it was 29,541.

ST. JOHNS.—J. W. FITZGERALD, Mayor.

This city is in Clinton County. Incorporated as a city Apr. 12, 1904.

| LOANS— | | When Due. | ASSESSMENT BONDS— | |
|---------------------------------|---------------|------------------|----------------------------------|----------------------------|
| ELECTRIC-LIGHT PLANT— | | | 6s, '05, Feb. | \$1,882 93. Feb. 1, '06-09 |
| 5s, J&J, | \$8,000. | July 15, 1911-14 | Total debt Nov. 1905..... | \$105,000 |
| 5s, J&J, | 27,000. | July 15, 1915-23 | Water debt (included).... | 60,000 |
| SEWER BONDS— | | | Tax valuation, real..... | 1,499,985 |
| 5s, A&O, | \$10,000..... | 1906-1910 | Tax valuation, personal..... | 597,420 |
| (\$2,000 due yearly on Oct. 1.) | | | Total valuation 1904..... | 2,096,505 |
| WATER-WORKS BONDS— | | | Assessment is 1/4 actual value. | |
| 5s, '89, A&O, | \$45,000 | Oct. 1, 1914 | City tax (per \$1,000) 1904..... | \$10.00 |
| 5s, '90, A&O, | 15,000. | Oct. 1, '06-20 | Population in 1904 was..... | 3,768 |
| | | | Population in 1900 was..... | 3,389 |

INTEREST on the electric-light bonds and on the sewer bonds is payable at the Third Nat. Bank, New York; on the water-works bonds of 1889 at the Wayne County Savings Bank, Detroit, and on the water bonds of 1890 at the Mechanics' Bank of Detroit.

SAULT STE. MARIE.—CHAS. G. CLARKE, Mayor.

This city is in Chippewa County. Incorporated 1887.

This City is in Chippewa County.

LOANS— *When Due.*

GENERAL STREET IMPROVEMENTS—

| | |
|--------------------|-------------------|
| 6s, F&A, \$29,000. | c. Sept. 15, 1908 |
| 5s, F&A, 30,000. | c. Aug. 1, 1917 |
| 4s, J&J, 35,000. | c. July 1, 1932 |

PAYING BONDS—

| | |
|--------------------------------------|-----------------|
| 5s, F&A, \$7,500. | c. 1906-1908 |
| (\$2,500 yearly on Feb. 1.) | |
| 5s, J&J, \$6,094. | c. Jan. 1, 1906 |
| (\$1,500 due yearly) to Jan. 1, 1909 | |
| 4s, '05, M&S, \$15,000. | c. Mar. 15, '06 |
| (\$3,000 yearly) to Mar. 15, 1910 | |

INCORPORATED 1887.

REFUNDING BONDS—

| | |
|-----------------------|-------------------|
| 6s, M&S, \$11,000. | c. Sept. 15, 1908 |
| 5s, A&O, 30,000. | c. Apr. 1, 1917 |
| 5s, M&S, 4,000. | c. Sept. 1, 1917 |
| 4s, '05, A&O, 25,000. | c. June 1, 1906 |

IMPROVEMENT BONDS—

| | |
|--------------------|------------------|
| 4s, M&S, \$13,000. | c. Sept. 1, 1909 |
|--------------------|------------------|

REFUNDING WATER BONDS—

| | |
|--------------------|------------------|
| 5s, M&S, \$14,000. | c. Sept. 1, 1917 |
|--------------------|------------------|

SEWER BONDS—

| | |
|-----------------------|-----------------|
| 4s, g, J&J, \$14,000. | c. Nov. 1, 1906 |
| 4s, g, J&J, 40,000. | c. July 1, 1932 |

LOANS—

| WATER BONDS— | | When Due. |
|-------------------------------|-----------------|----------------|
| 6s, J&J, \$20,000. | c. July 1, 1911 | |
| 6s, M&N, 30,000. | c. Nov. 1, 1913 | |
| 4s, g, J&J, 120,000. | c. July 1, 1921 | |
| 4s, g, J&J, 125,000. | c. July 1, 1932 | |
| BRIDGE BONDS— | | |
| 4s, July, \$75,000. | c. July 1, 1920 | |
| City notes, 4s, \$15,000. | | c. June 1, '06 |
| Interest payable in New York. | | |

TAX FREE.—All the bonds of this city are exempt from taxation.

SAULT STE. MARIE SCH. DIST.—J. T. MOORE, Sec.

| LOANS— | | When Due. |
|--------------------|-------------------|-----------|
| 4s, J&J, \$22,000. | c. Jan. 1, 1909 | |
| 4s, M&S, 22,000. | c. Sept. 1, 1908 | |
| 4s, J&D, 25,000. | c. June 15, 1911 | |
| 4s, J&D, 25,000. | c. Sept. 15, 1911 | |

| Bond. debt | | Sept 5, 1905. | \$670,620 |
|------------------------------------|--|---------------|-----------|
| Floating debt..... | | 3,000 | |
| Tax valuation, real..... | | 7,857,470 | |
| Tax valuation, personal..... | | 2,340,285 | |
| Total valuation, 1904..... | | 10,197,755 | |
| Assessment about 1/4 actual value. | | | |
| Total tax per \$1,000 1904..... | | \$20.00 | |
| Population in 1904 was..... | | 11,442 | |
| Population in 1900 was..... | | 10,538 | |

TRAVERSE CITY.—CHAS. M. BEERS, Clerk.

This city is the county seat of Grand Traverse County. Incorporated in 1858.

LOANS—

| REFUNDING BONDS— | | When Due. |
|--------------------|-----------------|-----------|
| 4s, J&J, \$7,000. | c. Jan. 1, 1911 | |
| 4s, J&J, 6,000. | c. Jan. 1, 1914 | |
| 4s, J&J, 7,500. | c. Jan. 1, 1917 | |
| 4s, J&J, 7,500. | c. Jan. 1, 1920 | |
| 4s, J&J, 7,000. | c. Jan. 1, 1923 | |
| BRIDGE BONDS— | | |
| 4s, J&J, \$9,000. | c. 1914 | |
| WATER BONDS— | | |
| 4s, J&J, \$14,000. | c. July 1, 1910 | |
| 4s, J&J, 15,000. | c. July 1, 1915 | |

WATER BONDS—(Con.)

| | | |
|--|-----------------|-----------|
| 4s, J&J, 14,000. | c. July 1, 1920 | |
| 4s, M&N, 25,000. | c. Nov. 1, 1930 | |
| (Subject to call Sept. 1, 1920.) | | |
| 4s, J&J, \$20,000. | c. 1924 | |
| Interest is payable at the office of the City Treasurer. | | |
| Bonded debt Oct. 1, '05..... | | \$132,667 |
| Assessed valuation 1904..... | | 4,481,265 |
| Tax rate (per \$1,000) 1904..... | | \$29.50 |
| Population in 1904 was..... | | 11,237 |
| Population in 1900 was..... | | 9,407 |

TRAVERSE CITY SCH. DIST. No 1—CHAS. M. BEERS, Clk.

| | | |
|--------------------------------------|-----------------|--|
| 5s, J&J, \$9,000. | c. July 1, 1906 | |
| 5s, J&J, 8,000. | c. Nov. 1, 1906 | |
| 4s, J&J, 20,000. | c. July 1, 1924 | |
| Interest at City Treasurer's office. | | |

WAYNE CO.—LEWIS W. HIMES, Clerk.

| LOANS— | | When Due. | Sinking fund..... | \$111,324 |
|--------------------------------|--------------|-------------|---------------------------------|-------------|
| COUNTY BONDS— | | | Net debt May 1905..... | 2,188,676 |
| 4s, M&N, \$1,500,000. | May, 1910 | | Total valuation 1904..... | 338,139,344 |
| Int. payable in New York City. | | | Assessment is 1/4 actual value. | |
| 3s, M&N, 700,000. | May 1, 1914 | | County tax (per M.) 1905..... | \$3.09 |
| 3s, M&S, 100,000. | Mar. 1, 1917 | | Population in 1900 was..... | 343,783 |
| Total debt May 1905..... | | \$2,300,000 | Population in 1904 was..... | 386,627 |

WEST BAY CITY.—Annexed to Bay City.

YPSILANTI.—GEO. M. GAUDY, Mayor.

A city in Washtenaw County. Incorporated in 1858.

| LOANS— | | When Due. | Total debt May, 1905..... | \$176,500 |
|-------------------------|----------------|-----------|------------------------------------|-----------|
| 4s, \$2,700. | 1906-1908 | | Water debt (included)..... | 125,000 |
| WATER WORKS BONDS—1889— | | | Total valuation 1905..... | 5,000,000 |
| 4s, J&J, \$75,000. | July 1, 1919 | | Assessment about 1/4 actual value. | |
| 4s, M&N, 50,000. | Oct. 7, 1919 | | Tax rate (per M.) 1904..... | \$17.60 |
| BRIDGE BONDS— | | | Population in 1900 was..... | 7,376 |
| 4s, '04, M&N, \$12,000. | Nov. 1, '06-09 | | Population in 1904 was..... | 7,587 |
| PARK BONDS— | | | | |
| 4s, '05, \$5,000. | 1906 to 1915 | | | |

YPSILANTI SCH. DIST. No. 4—EDGAR D. HOLMES, Sec.

Debts and Resources
OF THE
STATES, CITIES AND TOWNS
IN THE
WESTERN STATES.

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State of Wisconsin.

DEBT, RESOURCES, ETC.

Organized as a Territory (Act. Apr. 20, 1836) - July 3d, 1836
Admitted as a State (Act. Aug. 6, 1846) - May 29th, 1848
Total area of State (square miles) - - - - - 56,040
State Capital - - - - - Madison
Governor (term expires 1st Monday, Jan. 1907), R. M. La Follette
Secretary of State (1st Mon. Jan. 1907), - - - W. L. Houser
Treasurer (1st Monday Jan. 1907) - - - John J. Kempf
Legislature meets biennially in odd years on the second
Wednesday in January, and there is no limit to length of
sessions.

HISTORY OF DEBT. For a brief history of the Wisconsin debt
see STATE AND CITY SUPPLEMENT of April, 1895.

The bonded debt of the State, created for war purposes in 1861-63,
has all been paid or else converted into certain state of indebtedness,
which are held by the various trust funds. The amounts due the several
funds in April, 1905, were as follows:

| | |
|--|-------------|
| Certificates of indebtedness, School Fund..... | \$1,563,700 |
| Do do Normal School Fund..... | 515,700 |
| Do do University Fund..... | 111,000 |
| Do do Agricultural College Fund..... | 60,600 |

Total.....\$2,251,000

ASSESSED VALUATION.—The total assessed valuation of the
State, as determined by the State Board of Assessors, and the tax rate
for State purposes, have been as follows for the years named below:

| Year. | Real Estate. | Personal Property. | Total Valuation. | State Tax Rate (per M.). | Taxes Raised. |
|-------|---------------|--------------------|------------------|--------------------------|---------------|
| 1905 | 1,513,355,382 | 433,864,618 | 1,957,220,000 | None | None |
| 1904 | 1,422,621,485 | 4,219,515 | 1,426,841,000 | None | None |
| 1903 | 1,309,504,464 | 443,667,333 | 1,753,171,800 | 53920 | 1,027,220 |
| 1902 | 1,226,376,973 | 277,989,037 | 1,504,366,000 | 1546131 | 2,325,916 |
| 1901 | 1,186,349,135 | 249,934,861 | 1,436,284,000 | 1572010 | 2,805,639 |
| 1900 | 503,690,767 | 128,309,232 | 632,000,000 | 2135825 | 1,345,570 |
| 1899 | 505,263,975 | 119,736,225 | 625,000,000 | 2144912 | 1,340,570 |
| 1897 | 475,631,247 | 124,368,713 | 600,000,000 | 3325116 | 1,995,070 |
| 1895 | 482,799,128 | 120,674,398 | 603,473,526 | 2276472 | 1,372,713 |
| 1890 | 464,782,237 | 128,108,482 | 592,890,719 | 1503920 | 891,660 |
| 1880 | 344,748,721 | 94,183,030 | 438,931,751 | 14853 | 692,038 |

*The large increase in values for 1901 and since that date is due to
the formation of a new State Board of Assessment by Chapter 237,
Laws of 1901, which has construed the meaning of the existing law to
be a command to assess at full value, whereas former boards did not
so construe the Act.

DEBT LIMITATION.—The constitutional provisions of Wisconsin
restricting debt-making are very rigorous, plain and comprehensive.
Since the amendment adopted in 1874, debts of cities &c., as well as the
State, are definitely limited by that instrument. We give the provisions
first which relate to the State and after that those which have reference
to cities, &c.

(1) STATE indebtedness is confined within very close bounds. It
seems as if the framers of the Constitution must have taxed to the

extreme their ingenuity for forms in which to express their determina-
tion to inhibit debt-making. The sections which cover the subject are
sections 3, 4, 6, 7, 9 and 10 of Article 8. We give them in full below.

SECTION 3. Credit of State, for what not given. The credit of the
State shall never be given or loaned in aid of any individual, association
or corporation.

SECTION 4. Contracting debts. The State shall never contract any
public debt, except in the cases and manner herein provided.

SECTION 6. Limitation on public debt. For the purpose of defraying
extraordinary expenditures, the State may contract public debts (but
such debts shall never in the aggregate exceed one hundred thousand
dollars). Every such debt shall be authorized by law, for some purpose
or purposes to be distinctly specified therein; and the vote of a majority
of all the members elected to each House, to be taken by yeas and nays,
shall be necessary to the passage of such law; and every such law shall
provide for levying an annual tax sufficient to pay the annual interest
of such debt, and the principal within five years from the passage of
such law, and shall specially appropriate the proceeds of such taxes to
the payment of such principal and interest; and such appropriation
shall not be repealed, nor the taxes be postponed, or diminished, until
the principal and interest of such debt shall have been wholly paid.

SECTION 7. State may borrow money, when. The Legislature may also
borrow money to repel invasion, suppress insurrection or defend the
State in time of war; but the money thus raised shall be applied exclu-
sively to the object for which the loan was authorized, or to the repay-
ment of the debt thereby created.

SECTION 9. Evidence of debt. No scrip, certificate, or other evidence
of State debt, whatsoever, shall be issued, except for such debts as are
authorized by the sixth and seventh sections of this article.

SECTION 10. Internal improvements—avails of grants. The State
shall never contract any debt for works of internal improvement, or be
a party in carrying on such works; but whenever grants of land or other
property shall have been made to the State, especially dedicated by the
grant to particular works of internal improvement, the State may carry
on such particular works, and shall devote thereto the avails of such
grants, and may pledge or appropriate the revenues derived from such
works in aid of their completion.

(2) CITIES, counties, towns, villages, &c., were unrestricted except by
legislative enactment until 1874. Since that amendment was adopted
five per cent on the value of the taxable property has been the extreme
amount of debt permissible for any municipality. Not only is that the
case, but, as will be seen, the municipality is required before or at the
time when it incurs any indebtedness, to make provision for an annual
tax sufficient to pay the interest and also sufficient to pay the principal
within twenty years from the time of contracting the debt. We give
below the amendment referred to in full.

Limitation of Municipal Indebtedness.—Adding to Section 3, Article
11, the words:

No county, city, town, village, school district, or other municipal cor-
poration, shall be allowed to become indebted in any manner or for any
purpose, to any amount, including existing indebtedness in the aggregate
exceeding five per centum on the value of the taxable property therein,
to be ascertained by the last assessment for State and county taxes pre-
vious to the incurring of such indebtedness. Any county, city, town,
village, school district, or other municipal corporation incurring any
indebtedness, as aforesaid, shall before or at the time of doing so pro-
vide for the collection of a direct annual tax sufficient to pay the interest
on such debt as it falls due, and also to pay and discharge the principal
thereof within twenty years from the time of contracting the same.

The Legislature from time to time has passed laws providing for the
issuance of bonds for various specified purposes, but these laws are
too numerous to be given here. Such authority is of course subject to
the foregoing provisions of the Constitution.

POPULATION of Wisconsin has been as follows:
1905.....2,228,949 | 1890.....1,315,497 | 1850.....305,391
1900.....2,069,042 | 1870.....1,054,670 | 1840.....30,945
1890.....1,686,880 | 1860.....775,881

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF WISCONSIN.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

APPLETON.—E. L. WILLIAMS, City Clerk.

This city is the county seat of Outagamie County. \$250,000 water works plant bonds have been authorized, but not yet issued. See V. 80, p. 726.

| BRIDGE BONDS— | When Due. | Bond. debt Sept., 1905. |
|------------------------------|---------------------------------------|------------------------------------|
| 4s, M&S, \$18,000 c. | Oct., 1906-14 | \$145,500 |
| (\$2,000 payable yearly.) | | |
| HIGH SCHOOL BONDS— | | |
| 4s, O&P & A, \$95,000 c. | Feb. 1, 1908-24 | Assessed val'n, real, \$8,151,860 |
| PUBLIC BUILDINGS & ST. BOND— | | Assessed val'n, pers'n, 3,940,695 |
| 3s, A&O, \$32,500 c. | Apr. 1, 1906, to (\$2,500 due yearly) | Total valuation 1904, 10,112,555 |
| | | Assessment about 85% actual value. |
| | | Total tax (per M) see below. |
| | | Population in 1905 was.....17,185 |
| | | Population in 1900 was.....15,085 |

INTEREST is payable in Appleton. Bonds are tax exempt.
TAX RATE—Total tax (per \$1,000) for 1904 ranged from \$17-50 to \$23-00, as to wards.

ASHLAND.—BURT WILLIAMS, Mayor.

County seat of Ashland County. Incorporated Mar 25, 1887. Bonds are exempt from taxation.

| LOANS— | When Due. | IMPROVEMENT BONDS—(Con.) |
|---|-----------|---|
| CITY BONDS— | | 5s, J&J, \$75,000 c. July 1, 1912 |
| 5s, J&J, \$100,000 c. Nov. 1, 1909 | | "JUDGMENT BONDS— |
| 5s, J&J, \$5,000 c. July 1, 1910 | | 5s, J&J, \$110,900 c. Jan. 1, 1918 |
| 5s, J&J, \$25,000 c. Oct. 1, 1912 | | Bond. debt Sept. 30, '05. \$385,000 |
| FUNDING BONDS— | | City property, 1904. 32,542 |
| 5s, J&J, \$22,000 c. July 1, 1912 | | School property, 1904. 200,000 |
| PAYING BONDS— | | Total assessment 1904. 7,548,026 |
| 4s, J&J, \$20,893 c. 1906 to 1908 | | Assessment about actual value. |
| IMPROVEMENT BONDS— | | Total tax (per M) 1904. \$27-50 |
| 6s, J&J, \$31,608-52 c. | | Population in 1905 was. 14,560 |
| 5s, J&J, \$25,000 c. Oct. 1, 1911 | | Population in 1900 was. 15,074 |

\$120,000 of these bonds were authorized of which \$110,900 had been exchanged for judgments up to Sept., 1905.

INTEREST on all bonds is payable at New York City; on the judgment bonds at the Chase National Bank.

ASHLAND CO.—THEO. R. YANKEE, Clerk.

County seat is Ashland.

| LOANS— | When Due. | Bonded debt Jan. 1, 1905. |
|-----------------------------------|--------------|---------------------------------------|
| REFUNDING BONDS— | | \$146,250 |
| 5s, J&J, \$20,000 c. | 1906 to 1921 | Floating debt.....35,000 |
| \$1,250 due yearly on Sept. 3. | | Sinking fund.....5,537 |
| MINN. ST. P. & A&H. RY. Bds— | | Assessed val'n, real, 8,019,374 |
| 5s, J&J, \$85,000 c. | | Assessed val., personal, 5,210,440 |
| JAIL AND POOR-HOUSE BONDS— | | Total valuation 1904.....11,229,834 |
| 5s, J&J, \$80,000 c. | Oct. 1, 1913 | State & Co. tax (per M) '04.....\$-91 |
| Interest is payable in Milwaukee. | | Population in 1905 was.....23,935 |
| | | Population in 1900 was.....20,176 |

BARABOO.—E. G. MARRIOTT, Mayor.

This city is in Sauk County.

| LOANS— | When Due. | WATER-WORKS PURCH. BONDS— |
|---------------------------------------|-----------|--------------------------------------|
| BRIDGE BONDS— | | \$1,000.....July 1, 1907 |
| 5s, Feb. 1, \$1,500.....Feb. 1, 1906 | | 4s, 1904, 20,000 July 1, '08 to '12 |
| CITY HALL BONDS— | | July 1, 1906, 1, '13 to '19 |
| 5s, Feb. 1, \$4,000.....Feb. 1, 1906 | | 40,000 July 1, '20 to '24 |
| (\$2,000 due yearly) to Feb. 1, 1907 | | Bond. debt Apr. 1, 1905. |
| SCHOOL BONDS— | | 100 |
| 5s, Feb. 1, \$2,000.....Feb. 1, 1906 | | Coupons unpaid.....5,285 |
| 5s, Feb. 1, 15,000.....Feb. 1, 1906 | | Sinking fund.....2,879,355 |
| (part due yearly) to Feb. 1, 1912 | | Assessed valuation, real, 7,794,332 |
| SEWER BONDS— | | Assessed val'n, pers'n.....794,332 |
| 5s, Sept. 1, \$1,200.....1906 to 1907 | | Total valuation 1904.....8,578,667 |
| \$600 due yearly on Sept. 1. | | Assessment about actual value. |
| | | Total tax (per \$1,000) 1904 \$19-28 |
| | | Population 1905 was.....5,835 |
| | | Population in 1900 was.....5,751 |

INTEREST on the water works purchase bonds is payable at the City Treasurer's office.

BAYFIELD CO.—J. FROSTH, County Treas.

Washburn is the County seat.

| LOANS— | When Due. | Assessed val., person's |
|-----------------------------------|--------------|-------------------------------------|
| RAILROAD-AID BONDS— | | \$2,985,378 |
| 5s, A&O, \$167,000 c. | July 7, 1918 | Total valuation 1904.....13,177,496 |
| Bond. debt May 1, 1905. | \$167,000 | State & Co. tax (per M) '04 \$32-70 |
| Sinking fund.....19,065 | | Assessment about actual value. |
| Assessed val'n, real, 10,192,120 | | Population in 1905 was.....15,903 |
| Population in 1900 was.....14,392 | | Population in 1900 was.....14,392 |

INTEREST payable at Illinois Trust & Savings Bank, Chicago.

CHIPPEWA FALLS.—P. J. MURPHY, Treas.

This city is the county seat of Chippewa County. Incorporated 1870.

| LOANS— | When Due. | Total debt Sept., 1905. |
|----------------------------------|---------------|---|
| REFUNDING BONDS— | | \$103,000 |
| 4s, J&J, \$74,000 c. | July 15, 1919 | Total valuation 1904.....4,036,532 |
| (Subject to call July 15, 1909.) | | Assessment about actual value. |
| 4s, J&J, \$25,000 c. | Dec. 1, 1912 | Total tax (per \$1,000) '04.....\$30-00 |
| Bonded debt Sept., 1905. | \$99,000 | Population in 1905 was.....8,010 |
| State loan.....4,000 | | Population in 1900 was.....8,094 |

INTEREST on all bonds is payable at the Lumbermen's Nat. Bank, Chippewa Falls.

EAU CLAIRE.—WILLIAM ROWE, Mayor.

Eau Claire is in Eau Claire County. Charter of incorporation approved March 2, 1872.

| LOANS— | When Due. | Bond debt Sept. 1, 1905. |
|---------------------------|---------------|--------------------------------------|
| BRIDGES— | | \$210,000 |
| 5s, J&J, \$25,000 c. | Jan. 1, 1907 | Special assess bds. (ad'l.) 14,047 |
| 4s, J&J, 10,000 c. | Jan. 1, 1918 | Floating debt.....2,922 |
| 4s, J&J, 35,000 c. | Jan. 1, 1915 | Sinking fund.....17,202 |
| REFUNDING— | | Assessed val., real.....5,103,590 |
| 5s, J&J, \$25,000 c. | Jan. 1, 1907 | Assessed val., personal, 2,015,858 |
| 5s, J&J, 35,000 c. | Jan. 1, 1917 | Total valuation 1905.....7,119,448 |
| 4s, J&J, 30,000 c. | Jan. 1, 1912 | Assessment about actual value. |
| 4s, J&J, 30,000 c. | Jan. 1, 1912 | Total tax (per \$1,000) 1904 \$33-90 |
| STREET IMPROVEMENT BONDS— | | Population in 1905 was.....18,720 |
| 6s, M&S, \$5,400 c. | Mar. 15, 1906 | Population in 1900 was.....17,517 |
| 6s, 6,050 | 1906-1910 | |

INTEREST is payable in New York by the Citizens' Central Nat. Bk.

FOND DU LAC.—F. A. BARTLETT, City Clerk.

Fond du Lac is situated in Fond du Lac County. Incorporated 1852.

| | | | |
|------------------------|------------|---------------------------|--------------------|
| Park Bonds— | | 4s, A&O, 30,000 c. | Feb. 15, 1920 |
| 4s, F&A, 1,500 c. | Feb. 1920 | SEWER BONDS— | |
| 4s, J&J, 1,500 c. | July, 1920 | 3s, M&N, \$40,000 c. | Nov. 19, 1921 |
| 4s, F&A, 1,000 c. | Aug., 1920 | STREET IMPROVEMENT BONDS— | |
| 4s, J&J, 4,000 c. | Jan., 1921 | 4s, M&N, \$45,000 c. | May 20, '08 to '23 |
| (Optional after 1900.) | | | |

| LOANS— | When Due. | Bond. debt Sept. 11, 1905. |
|-------------------------------------|--------------------|-------------------------------------|
| REFUNDING R.R. AID— | | \$234,000 |
| 4s, Mar., \$60,000 c. | Mar. 1, 1917 | Assessed valuation, real, 9,000,000 |
| Subject to call after 1906. | | Assessed val'n, personal, 2,000,000 |
| STATE LOAN— | | Total valuation 1905.....11,000,000 |
| 4s, Jan., \$11,000 c. | 1906-1916 | Assessment about 90% actual val. |
| (\$1,000 yearly on Jan. 1). | | Tax rate (per M) 1904.....\$1-00 |
| LIBRARY BONDS— | | Population in 1905.....17,285 |
| 4s, M&N, \$8,000 c. | May 20, '06 to '13 | Population in 1900.....15,110 |
| INTEREST is payable in Fond du Lac. | | |

GRAND RAPIDS.—C. E. BOLES, City Clerk.

This city is in Woods County. Bonds are tax-exempt.

| LOANS— | When Due. | Bond. debt May 1, 1905. |
|-----------------------|---------------------|--------------------------------------|
| WATER WORKS BONDS— | | \$39,000 |
| 4s, J&J, \$57,000 c. | Jan. 31, '08 to '21 | Assessed val'n, 1905.....2,742,800 |
| 4s, Mar. 15, 6,000 c. | Mar. 15, '06 to '11 | Assessment about 70% actual val. |
| 3s, J&J, \$10,000 c. | Jan. 31, '08 to '12 | Total tax (per \$1,000) 1905 \$24-90 |
| BRIDGE BONDS— | | Population in 1901.....4,493 |
| 3s, J&J, \$9,000 c. | Jan. 31, 1913-21 | Population 1905.....6,181 |

INTEREST on the water 4s is payable at City Treasurer's office or at First National Bank, Chicago; on the 3s per cent water bonds and the bridge bonds at the Royal Trust Co., Chicago.

GREEN BAY.—R. E. MINAHAN, Mayor.

Green Bay is in Brown County. Incorporated 1854.

| | | | |
|------------------------------------|-----------------|--|------------------------------|
| BRIDGE BONDS— | | 4s, Jan. 1, \$15,000 c. Jan. 1, '06-08 | |
| 4s, '05 J&J, \$12,000 c. | Jan. 1, '14-25 | 4s, A&O, { | 27,000 c. Oct. 1, '14-22 |
| BRIDGE AND SCHOOL BONDS— | | 4s, J&J, { | 4,000 c. Oct. 1, '23-24 |
| 5s, J&J, \$8,000 c. | Jan. 1, 1906-09 | REFUNDING & SCHOOL BONDS— | |
| 3,000 c. Jan. 1, 1910-12 | | 4s, J&J, \$10,500 c. | Jan. 1, 1906-12 |
| CITY HALL & HOSPITAL BONDS— | | 4s, J&J, 2,000 c. | Jan. 1, 1913-14 |
| 4s, M&N, \$34,000 c. | May 1, 1906-22 | SEWER BONDS— | |
| REFUNDING BONDS— | | 4s, J&J, \$42,500 c. | July 1, 1906-22 |
| 5s, J&J, \$16,500 c. | Jan. 1, 1906-16 | 4s, J&J, { | 12,000 c. July 1, '06 to '13 |
| 4s, J&J, 7,150 c. | Jan. 1, 1906-18 | 4s, J&J, { | 6,000 c. July 1, '14 to '16 |
| 5s, J&J, 6,600 c. | Jan. 1, 1906-17 | 4s, J&J, { | 21,000 c. July 1, '17 to '23 |
| 4s, J&J, 7,500 c. | Jan. 1, 1906-20 | CITY HALL BONDS— | |
| 4,000 c. July, 1906-13 | | 4s, J&J, \$28,000 c. | July 1, '06 to '21 |
| 4s, J&J, 9,000 c. | July, 1914-22 | Bonded debt Nov., 1905. \$329,500 | |
| 4s, J&J, 1,500 c. | July 1, '23 | Total valuation 1905. 12,116,449 | |
| 4s, '05 J&J, 5,000 c. | Jan. 1, 1921-25 | Assessment about 75% actual value. | |
| SCHOOL & STREET IMP. BONDS— | | Total tax (per \$1,000) 1905 \$15-80 | |
| 4s, '03 J&J, \$16,000 c. | Jan. 1, '09-17 | Population 1905.....22,846 | |
| (See V. 81, p. 1394, for maturity) | | Population in 1900 was.....15,846 | |

TAX FREE—Bonds issued are exempt from taxation.
INTEREST on bridge and school 4s is payable at Green Bay; on school 4s County Treasurer's office on the refunding 4s due July, 1906 to 1923, the school 4s due from Oct., 1911 to 1924, and on the sewer bonds at Chicago; all other bonds are payable at New York.

JANESVILLE.—J. F. HUTCHINSON, Mayor.

Janesville is situated in Rock County. Incorporated March 19, 1853.

Street improvement bonds are not considered a city liability.

| | | | |
|------------------------------|----------------|--------------------------------------|-----------|
| Nov. 1, \$29,250 c. | 1908-1912 | Bond. debt Sept., 1905. | \$141,000 |
| (Part due yearly on Nov. 1.) | | City has no floating debt | |
| GARFIELD SCHOOL BONDS— | | Assessed valuation, real, 7,062,840 | |
| 4s, '04 M&S, \$14,000 c. | Mar. 1, '06-19 | Assessed val., personal, 1,897,155 | |
| CITY HALL & LIBRARY BONDS— | | Total valuation 1904.....8,959,995 | |
| 4s, M&N, \$55,313 c. | Nov. 1, '06-20 | Assessment about 85% actual value. | |
| 4s, M&N, \$7,000 c. | Nov. 1, '06-12 | Total tax (per \$1,000) 1904 \$16-58 | |
| 4s, M&N, 15,000 c. | Nov. 1, '13-22 | Population in 1905.....13,877 | |
| COURT ST. BRIDGE BONDS— | | Population in 1900 was.....13,185 | |
| 4s, '04 M&S, \$18,000 c. | Mar. 1, '06-23 | | |

INTEREST IS PAYABLE AT THE OFFICE OF THE CITY TREASURER.

INTEREST is payable at the office of the City Treasurer.

KENOSHA.—GEO. W. HARRINGTON, Clerk.

Kenosha is situated in Kenosha County.

| LOANS— | When Due. | Tax valuation, real..... |
|---------------------------------------|--------------|-------------------------------------|
| REFUNDING RAILROAD AID— | | \$8,271,574 |
| 3s, J&J, \$170,000 c. | July 1, 1919 | Tax val'n, personal, 2,702,821 |
| (Subject to call after 1909.) | | Total valuation 1904.....10,974,395 |
| Water co.'s M. (assumed).....\$98,000 | | Assessment about actual value. |
| Bonded debt Sept. 9, '05. | \$170,000 | City tax (per \$1,000) 1904 \$13-00 |
| Water debt (actual).....98,000 | | Population in 1905 was.....16,285 |
| Population in 1900 was.....11,608 | | Population in 1900 was.....11,608 |

INTEREST is payable at First Nat. Bk., Milwaukee, and in Kenosha.

LA CROSSE.—C. H. CONNOR, Comptroller.

La Crosse is in La Crosse County. Incorporated March 14, 1856.

| | |
|--|---|
| Optional after June 1, 1903 | Optional after May 1, 1915. |
| 5s, M&N, \$12,500 c. May 1, 1914 | REFUNDING BONDS— |
| Optional after May 1, 1904 | 4s, J&J, \$25,000 c. July 1, 1918 |
| 5s, M&N, \$20,000 c. May 1, 1915 | Optional after 1908. |
| Optional after May 1, 1905 | 3s, A&O, \$52,000 c. Oct. 1, 1915 |
| 4s, '05 J&D \$ 00 000 c. June 1, '25 | 3s, J&J, 42,000 c. Jan. 15, 1920 |
| Optional after June 1, 1915 | 3s, J&D, 12,000 c. Dec. 1921 |
| 3s, J&J, \$20,000 c. July 1, 1919 | Optional after Dec. 1911 |
| Optional after July 1, 1909 | BRIDGE BONDS— |
| 3s, J&D, \$20,000 c. June 15, 1920 | 4s, F&A, \$15,000 c. Feb. 1, 1924 |
| Optional after June 15, 1910 | Optional after Feb. 1, 1914. |
| 3s, M&S, \$20,000 c. Mar. 15, 1921 | WATER BONDS— |
| Optional after Mar. 15, 1911 | 5s, J&D, \$13,000 c. Dec. 1, 1911 |
| 3s, J&J, \$20,000 c. Jan. 1, 1923 | Optional after Dec. 1, 1901 |
| Optional after Jan. 1, 1913 | 5s, J&D \$ 3,000 c. Dec. 30, 1912 |
| STREET BONDS— | Optional after Dec. 30, 1902 |
| 3s, M&S, \$25,000 c. Sept. 1, 1919 | 5s, J&J, \$75,000 c. June 1, 1915 |
| Optional after 1909. | Optional after June 1, 1905 |
| 3s, A&O, \$15,000 c. Oct. 1, 1921 | 5s, J&J, \$10,000 c. Oct. 1, 1916 |
| Optional after Oct. 1, 1911 | Optional after Oct. 1, 1906 |
| 3s, J&J, \$15,000 c. July 1, 1922 | 4s, J&J, \$15,000 c. Jan. 15, 1924 |
| Optional after July 1, 1912 | Optional after Jan. 15, 1914. |
| 5s, J&J, \$60,000 c. July 1, 1915 | 3s, J&J, \$15,000 c. July 15, 1919 |
| Optional after July 1, 1905 | Optional after July 15, 1909 |
| SEWER WATER & SCHOOL BONDS— | 3s, J&J, \$25,000 c. July 15, 1921 |
| 4s, '04 J&J, \$25,000 c. July 1, 1924 | Optional after July 15, 1911 |
| Optional after July 1, 1914. | 3s, J&J, \$6,000 c. June 1, 1922 |
| CITY HALL BONDS— | 3s, J&J, \$22,000 c. July 15, 1916 |
| 5s, M&S, \$9,000 c. Mar. 16, 1911 | Population in 1905.....18,900 |
| Optional after Mar. 16, 1901 | Bond. debt May 1, 1905.....\$623,000 |
| FIRE DEPARTMENT BONDS— | Sinking fund.....167,995 |
| 4s, '05 J&J, \$20,000 c. July 1, '25 | Net debt May 1, 1905.....454,005 |
| Optional after July 1, 1915. | Water debt (included).....239,000 |
| SEWER BONDS— | Assessed val'n, real, 12,766,284 |
| 4s, M&N, \$15,000 c. May 1, 1924 | Assessed val., personal, 5,203,853 |
| Optional after May 1, 1914. | Total valuation 1904.....18,075,247 |
| 3s, J&J, \$10,000 c. July 15, 1919 | Total valuation 1905.....18,499,171 |
| Optional after July 15, 1909 | Assessment is at actual value. |
| 3s, J&D, \$20,000 c. June 1, 1922 | Tax rate per \$100.....\$4.915 |
| Optional after June 1, 1912 | Population 1900 (Census).....23,895 |
| | Population in 1905.....29,078 |

INTEREST on the sewer, water and school 5s due July 1, 1915, and the water 5s due Oct. 1, 1916, is payable at the Farmers' Loan & Trust Co., New York; on all others at the City Treasurer's office, La Crosse.

LA CROSSE CO.—

County seat is La Crosse.

LOANS— When due.
COUNTY JAIL BONDS—
4s, A&O, \$20,000.....1910
COURT HOUSE BONDS—
3 1/2s, F&A, \$135,000, Feb. 1, 1923
Optional after Feb. 1, 1913.
Bonded debt Aug. 1, '05, \$155,000

County has no floating debt.
Assessed value'n, real, \$22,392,272
Assessed val., personal 9,015,911
Total valuation 1904...31,408,183
Population in 1905 was...42,850
Population in 1900 was...42,997

LANGLADE CO.—V. P. RATH, County Clerk.

County seat is Andgo.

LOANS— When due.
COURT HOUSE BONDS—
4s, J&J, \$40,000, Jan. 1, 1912
10,000, June 1, 1922
25,000, June 1, 1923
Bonded debt Sept. 1, 1905, \$75,000

County has no floating debt.
Assessed value'n 1904, \$3,172,085
Tax rate (p. \$1,000) 1904...\$15.00
Population in 1905 was...15,738
Population in 1900 was...12,553

INTEREST is payable at First National Bank, Chicago.

MADISON.—W. D. CURTIS, Mayor.

Madison is situated in Dane County. Incorporated April 1, 1856.

LOANS— When due.
FIRE DEPARTMENT BONDS—
4s, '04, Oct. 1, \$30,000 c. Oct. 1, '24
SCHOOL BONDS—
4s, '01, Oct. 1, \$25,000 c. Oct. 1, '24
4s, '05, Oct. 1, \$25,000 c. Oct. 1, '25
STREET REPAIR BONDS—
4 1/2s, Jan. 1, \$15,000 c. Jan. 1, 1913
Subject to call after Jan. 1, 1903
4 1/2s, Jan. 1, \$15,000 c. Jan. 1, 1917
Subject to call after 1907.
SEWER BONDS—
4s, July 1, \$37,000 c. July 1, 1918
Subject to call after 1908.
3 1/2s, Apr. 1, \$40,000 c. Apr. 1, 1919
Subject to call after 1909.
SPECIAL STREET IMP. BONDS—
6s, Apr. 1, \$184,400 r.....
REFUNDING BONDS OF 1900—
4s, A&O, \$45,000 c. Apr. 1, 1908 to '10
WATER WORKS EXTEN. BONDS—
3 1/2s, Feb. 1, \$5,000...1905 to 1917
[\$250,000 high-school-building bonds have also been authorized. V. 81, p. 576]

WATER WORKS BONDS—
4 1/2s, Jan. 1, \$10,000 Jan. 1, 1913
Subject to call after Jan. 1, 1903
4s, Oct. 1, \$20,000 c. Oct. 1, 1923
PARK BONDS—
4s, July 1, \$35,000 c. July 1, 1923
4s, '05, July 1, 19,500 c. July 1, '25
HOSPITAL & FIRE STATION TRF.—
3 1/2s, Feb. 1, \$25,000...1905 to '17
Library site bonds.....\$25,000
Bonded debt Aug. 15, '05 346,500
Board of Education debt 93,600
Special assessment debt 1,85,700
Total debt Aug. 15, 1905, 625,800
Water debt (included).....35,000
Assessed value'n, real, 17,371,225
Ass'd valuation, pers'l. 2,952,674
Total valuation 1904...20,323,899
Assessment about actual value.
Total tax (per \$1,000) 1904, \$13.00
Population in 1905 was...24,301
Population in 1900 was...19,164
[\$250,000 high-school-building bonds have also been authorized. V. 81, p. 576]

INTEREST on the \$37,000 sewerage bonds is payable at the American Exchange National Bank, New York; on all other bonds at the First National Bank, Madison.

MANITOWOC.—ARTHUR REICHERT, Mayor.

Manitowoc is in Manitowoc County. Incorporated 1870.

LOANS— When due.
BRIDGE BONDS—
4s, Nov. 1, \$5,000 c. Nov. 1, 1912
IMPROVEMENT BONDS—
3 1/2s, Feb. 1, \$10,000 c. Feb. 1, 1905-09
\$6,000 due yearly.
DRAINAGE BONDS—
4s, J&J, \$8,000 c. 1907-'09-'11-'13
(\$2,000 due Jan. 2, in years named)
HARBOR BONDS—
4 1/2s, J&J, 15,000 c. Jan. 15, 1906

REFUNDING BONDS—
4s, Jan. 1, \$35,000 c. Nov. 1, 1912
4s, J&J, 5,000 c. Jan. 2, 1907
4s, J&J, 2,000 c. Nov. 1, 1907
Bonded debt Apr. 1, 1905, \$89,000
Tax valuation, real.....6,211,415
Tax valuation, pers'l. 1,426,204
Total valuation 1904...7,637,619
Assessment about 80% actual val.
Total tax (per \$1,000) 1904, \$18.81
Population in 1905 was...12,733
Population in 1900 was...11,786

MANITOWOC CO.—EDW. SHOFFLAND, Clerk.

Manitowoc is the county seat. Bonds are tax exempt.

LOANS— When due.
BOND DEBT—
\$3,000 c. Feb. 1, '08
4,000 c. Feb. 1, '09
8,000 c. Feb. 1, '10
14,000 c. Feb. 1, '12
120,000 c. Feb. 1, '13-24
Interest is payable by Co. Treas.

REFUNDING BONDS—
Bonded debt Aug. 1, 1905, \$150,000
Assessed val., real...31,951,481
Assessed val., pers'l...4,727,247
Total valuation 1904...36,678,728
Tax rate (per \$1,000) 1904, \$3.60
Population in 1905 was...41,798
Population in 1900 was...42,261

MARATHON CO.—

County seat is Wausau. The \$4,000 due yearly on asylum bonds mentioned below will be paid by the asylum.

LOANS— When due.
ASYLUM BONDS—
5s, June, \$52,000 c. June '06 to '18
(\$4,000 due yearly)
AGRICULTURAL SCHOOL BONDS—
4s, Mar., \$13,000, Mar. 1, 1908-18
Interest payable in Wausau.

REFUNDING BONDS—
Bonded debt Sept. 1, '05 \$65,000
Ass'd valuation, real, 15,668,443
Ass'd valuation, pers'l. 3,402,286
Total valuation 1905...19,070,729
Assessment at actual value.
State & co. tax (per \$1,000) 1904, \$4.50
Population in 1905...50,249
Population in 1900 was...43,256

MARINETTE.—WARREN J. DAVIS, Mayor.

This city is in Marinette County. Incorporated 1886.

LOANS— When due.
DOCK AND WHARF BONDS—
4s, '05, semi an., \$100,000, 1916-25
ARMORY BONDS—
3 1/2s, Feb. 1, \$14,000 c. Feb. 1, '06-19
BRIDGE BONDS—
6s, Oct. 1, \$9,000 c. Oct. 1, '06 to '14
SCHOOL BONDS—
6s, Aug. 1, \$3,000 c. Aug. 1, '06-'14
SEWER BONDS—
5s, Aug., \$20,000 c. Aug. 1, 1907
(\$2,500 due yearly to Aug. 1, 1912
5s, Aug. 1, \$4,500 c. 1908 to 1914
(\$500 due yearly.)

REFUNDING BONDS—
6s, A&O, \$36,000 c. 1906 to 1917
(\$3,000 due yearly.)
Bonded debt Sept. 1, 1905, \$33,500
City has no floating debt.
Assessed value'n, real, 3,773,660
Assessed value'n, pers'l. 1,899,826
Total valuation 1905...5,673,486
Assessment about actual value.
Total tax (per \$1,000) 1905, \$28.00
Population in 1905 was...15,354
Population in 1900 was...16,195

MILWAUKEE.—DAVID S. ROSE, Mayor.

This city is situated in Milwaukee County. Incorporated Jan., 1846.

LOANS— When due.
BATH BONDS—'89-'93—
5s, J&J, \$4,000...July 1, 1906 to
(\$1,000 called yearly) July 1, 1913
4s, J&J, \$3,750...July 1, 1906 to
(\$1,250 called yearly) July 1, 1908

HOSPITAL BONDS—
5s, J&J, \$20,000...July 1, 1906 to
(\$2,500 called yearly) July 1, 1913
4s, '05, J&J, \$50,000 Jan. 1, '06-25
DOCKING AND DRAGGING BONDS—
4s, '05, J&J, \$100,000 July 1, '06-25

LOANS—

FIRE DEPARTMENT BONDS—

5s, J&J, \$20,000...July 1, 1906 to
(\$2,500 called yearly) July 1, 1913
4s, '04, J&J, \$85,000 c. July 1, '06-24
4s, '05, J&J, \$5,000 c. July 1, '06-25
3 1/2s, J&J, 37,500...Jan. 1, 1906 to
(\$2,500 called yearly) Jan. 1, 1920
3 1/2s, J&J, \$80,000...Jan. 1, 1906 to
(\$5,000 called yearly) Jan. 1, 1921
3 1/2s, J&J, \$40,000 July 1, 1906 to
(\$2,500 called yearly) July 1, 1921
3 1/2s, J&J, \$55,000 Jan. 1, 1906 to
(\$5,000 called yearly) Jan. 1, 1922

LIBRARY BONDS—

4s, J&J, \$12,000...Jan. 1, 1906 to
(\$3,000 called yearly) Jan. 1, 1910
PUB. BATH & LIBRARY BONDS—

3 1/2s, J&J, \$42,500...Jan. 1, 1906 to
(\$2,500 called yearly) Jan. 1, 1922
FLUORINE TUNNEL—

5s, J&J, \$72,000...July 1, 1906 to
(\$6,000 called yearly) July 1, 1917
4s, '04, J&J, \$114,000 July 1, '06-21
3 1/2s, J&J, 7,500 July 1, 1906 to
(\$2,500 called yearly) July 1, 1920
3 1/2s, J&J, \$40,000 Jan. 1, 1906-21
3 1/2s, J&J, \$5,000 Jan. 1, 1906-22

GENERAL CITY BONDS, 1885-'86—

4s, J&J, \$8,500...July 1, 1906 and
(\$7,500 called yearly) July 1, 1906
PARK BONDS—

5s, J&J, \$25,000...July 1, 1906 to
5s, J&J, 45,000...July 1, 1906 to
(\$8,000 called yearly) July 1, 1911
5s, J&J, \$24,500...July 1, 1906 to
(\$3,500 called yearly) July 1, 1912

5s, J&J, \$40,000...July 1, 1906 to
(\$5,000 called yearly) July 1, 1913
5s, J&J, \$45,000...July 1, 1906 to
(\$5,000 called yearly) July 1, 1914

5s, J&J, \$50,000...July 1, 1906 to
(\$5,000 called yearly) July 1, 1915
5s, J&J, \$36,000...July 1, 1906 to
(\$6,000 called yearly) July 1, 1918

5s, J&J, \$25,000...July 1, 1906 to
(\$5,000 called yearly) July 1, 1919
4s, J&J, \$37,000 Jan. 1, '06 to '24
4s, '05, J&J, \$190,000 Jan. 1, '06-23

3 1/2s, J&J, \$40,000 Jan. 1, 1906 to
(\$2,500 called yearly) Jan. 1, 1921
3 1/2s, J&J, \$12,500 Jan. 1, 1906 to
(\$2,500 called yearly) Jan. 1, 1922

3 1/2s, J&J, \$36,000...Jan. 1, '06-23
WATER BONDS—

5s, J&J, \$50,000...July 1, 1906 to
(\$6,250 due yearly) July 1, 1913
5s, J&J, \$17,500...July 1, 1906 to
(\$2,500 called yearly) July 1, 1912

5s, J&J, \$25,000...July 1, 1906 to
(\$5,000 called yearly) July 1, 1914
5s, J&J, \$55,000...July 1, 1906 to
(\$5,000 called yearly) July 1, 1916

5s, J&J, \$12,500...Jan. 1, 1906 to
4s, J&J, \$26,500...Jan. 1, 1906 to
(\$12,500 called yearly) Jan. 1, 1914
4s, J&J, \$10,000...Jan. 1, 1906 to
(\$25,000 called yearly) Jan. 1, 1910

4s, J&J, \$20,000...Jan. 1, 1906 to
(\$5,000 called yearly) Jan. 1, 1910
VIADUCT BONDS—

5s, J&J, \$15,000...July 1, 1906 to
(\$5,000 called yearly) July 1, 1917
5s, J&J, \$32,500...July 1, 1906 to
(\$7,500 called yearly) July 1, 1912

5s, J&J, \$45,000...July 1, 1906 to
(\$5,000 called yearly) July 1, 1914
4s, '04, J&J, \$100,000 July 1, '06-25

BRIDGE BONDS—

4s, J&J, \$2,500...Jan. 1, 1906 to
(\$2,500 called yearly) Jan. 1, 1910
5s, J&J, \$27,000...July 1, 1906 to
(\$5,000 called yearly) July 1, 1911

5s, J&J, \$35,000...July 1, 1906 to
(\$5,000 called yearly) July 1, 1912
5s, J&J, \$24,000...July 1, 1906 to
(\$5,000 called yearly) July 1, 1916

5s, J&J, \$41,250...Jan. 1, 1906 to
(\$3,750 called yearly) Jan. 1, 1916
3 1/2s, J&J, \$112,000 July 1, 1906 to
(\$7,500 called yearly) July 1, 1920

3 1/2s, J&J, \$80,000 July 1, 1906 to
(\$5,000 called yearly) July 1, 1914
3 1/2s, J&J, \$114,000 July 1, 1906 to
(\$6,750 called yearly) Jan. 1, 1922

3 1/2s, J&J, \$35,000 July 1, 1906-22
3 1/2s, J&J, 127,500 July 1, 1906-22

REFUNDING BONDS—

5s, J&J, \$55,000...July 1, 1906 to
(\$5,000 called yearly) July 1, 1916
MIL. RIVER DAM BONDS—

4s, J&J, \$10,500 July 1, 1906 to
(\$2,500 called yearly) July 1, 1909

PAR VALUE OF BONDS.—The bonds are mostly for \$1,000 each.

FORM OF BONDS.—All bonds of the city of Milwaukee are in coupon form, but the principal of some of the issues is registered.

INTEREST is payable in New York and Milwaukee.

TOTAL DEBT, SINKING FUNDS, ETC.—

Jan. 1, '05. Jan. 1, '04. Jan. 1, '03. Jan. 1, '02.

Total bonded debt...\$7,092,750 \$7,017,250 \$7,152,750 \$6,075,250

Sinking funds..... 622,500 452,000 418,900 513,750

Net debt.....\$8,470,250 \$8,565,250 \$8,733,950 \$8,561,500

Water debt (included). 400,250 \$482,000 \$578,750 \$676,500

The floating debt on Jan. 1, 1905, was \$143,470.

Total bonded debt on July 1, 1905, was \$7,256,250.

SINKING FUND.—The sinking fund receives yearly a sum equal to 5 per cent of the original issue of bonds, and it is required by law that this amount of the debt shall be annually retired.

CITY PROPERTY.—The city owns its water works, and receives from water rates a larger sum yearly than the total interest charges on its debt. The total valuation of corporate property on Jan. 1, 1905, was \$24,864,702.40.

ASSESSED VALUATION.—The city's assessed valuation (about one-half cash value) and tax rate have been:

CITY HALL BONDS—

4s, M&S, \$17,000...Mar. 1, 1906 to
(\$3,000 called yearly) Mar. 1, 1910

5s, J&J, \$6,000...July 1, 1906 to
(\$1,000 called yearly) July 1, 1911
5s, J&J, \$70,000...July 1, 1906 to
(\$10,000 called yearly) July 1, 1912

5s, J&J, \$80,000...July 1, 1906 to
(\$10,000 called yearly) July 1, 1914
5s, J&J, \$140,000...July 1, 1906 to
(\$15,000 called yearly) July 1, 1915

LIBRARY & MUSEUM BONDS—

5s, J&J, \$3,000...July 1, 1906 to
(\$5,000 called yearly) July 1, 1911
5s, J&J, \$52,500...July 1, 1906 to
(\$7,500 called yearly) July 1, 1912

5s, J&J, \$67,500...July 1, 1906 to
(\$7,500 called yearly) July 1, 1914
5s, J&J, \$120,000...Jan. 1, 1906 to
(\$10,000 called yearly) Jan. 1, 1917

5s, J&J, \$72,000...July 1, 1906 to
(\$6,000 called yearly) July 1, 1917
BRIDGE AND VIADUCT BONDS—

3 1/2s, J&J, \$42,500 July 1, 1906-22
SCHOOL BONDS—

5s, J&J, \$100,000...July 1, 1906 to
(\$12,500 due yearly) July 1, 1913
5s, J&J, \$15,750...July 1, 1906 to
(\$1,750 called yearly) July 1, 1914

5s, J&J, \$50,000...Jan. 1, 1906 to
(\$5,000 called yearly) Jan. 1, 1913
5s, J&J, \$75,000...July 1, 1906 to
(\$7,500 called yearly) July 1, 1915

5s, J&J, \$121,000...July 1, 1906 to
(\$11,000 called yearly) July 1, 1916
5s, J&J, \$81,000...July 1, 1906 to
(\$7,000 called yearly) July 1, 1917

4s, J&J, \$100,000 Jan. 1, '06 to '24
(\$10,000 called yearly) July 1, 1907
4s, J&J, \$50,500...July 1, 1906 to
(\$12,500 called yearly) July 1, 1909

4s, J&J, \$60,000 Jan. 1, 1903 to
(\$10,000 called yearly) Jan. 1, 1911
4s, J&J, \$76,000 July 1, 1906-23

4s, J&J, \$100,000 Jan. 1, '06 to '24
4s, J&J, \$70,000 c. Jan. 1, '06 to '24
4s, '05, J&J, \$12,000 c. Jan. 1, '06-25

3 1/2s, J&J, 20,000 Jan. 1, 1906 to
(\$12,500 called yearly) Jan. 1, 1921
3 1/2s, J&J, \$340,000 Jan. 1, 1906 to
(\$20,000 called yearly) Jan. 1, 1922

POLICE DEPT. BONDS—

3 1/2s, J&J, \$51,000 Jan. 1, 1906 to
(\$3,000 called yearly) Jan. 1, 1922
4s, '05, J&J, \$5,000 c. Jan. 1, '06-25

SEWER BONDS—(INTERESTING.)

4s, J&J, \$9,000...July 1, 1906 to
(\$3,000 called yearly) July 1, 1907
3 1/2s, J&J, \$37,500 Jan. 1, 1906 to
(\$2,500 called yearly) Jan. 1, 1920

SEWER BONDS—

5s, J&J, \$12,000...July 1, 1906 to
(\$1,500 called yearly) July 1, 1913
5s, J&J, \$22,500...July 1, 1906 to
(\$2,500 called yearly) July 1, 1914

5s, J&J, \$10,000...July 1, 1906 to
(\$1,000 called yearly) July 1, 1915
5s, J&J, \$22,000...July 1, 1906 to
(\$2,000 called yearly) July 1, 1916

5s, J&J, \$60,000...July 1, 1906 to
(\$5,000 called yearly) July 1, 1917
5s, J&J, \$30,000...Jan. 1, 1906 to
(\$4,000 called yearly) Jan. 1, 1918

4s, J&J, \$135,000 July 1, 1906-23
4s, J&J, 47,500 Jan. 1, '06 to '24
4s, '05, J&J, \$180,000 Jan. 1, '06-24

3 1/2s, J&J, 37,500 Jan. 1, 1906 to
(\$2,500 called yearly) Jan. 1, 1920
3 1/2s, J&J, \$40,000 Jan. 1, 1906-21

3 1/2s, J&J, \$0.0 c. July 1, 1909-21
3 1/2s, J&J, 42,500 Jan. 1, 1906-22
3 1/2s, J&J, \$5,000 July 1, 1906-22

STREET BONDS

Nov., 1905.]

WISCONSIN—CITIES AND TOWNS.

| Years. | Real Estate. | Personal Property. | To't Assessed Tax Rate Valuation. | Per \$1,000 |
|-----------|---------------|--------------------|-----------------------------------|-------------|
| 1904..... | \$148,604,786 | \$37,718,405 | \$184,321,991 | 22.98 |
| 1903..... | 142,520,116 | 37,498,430 | 180,018,546 | 23.15 |
| 1902..... | 137,404,081 | 34,477,283 | 171,881,364 | 23.97 |
| 1901..... | 134,135,824 | 31,959,263 | 165,234,887 | 22.46 |
| 1900..... | 127,934,760 | 30,190,093 | 158,174,973 | 23.14 |
| 1899..... | 124,703,830 | 27,268,073 | 151,971,903 | 22.07 |
| 1898..... | 118,184,040 | 24,365,973 | 142,550,013 | 23.45 |
| 1897..... | 85,603,020 | 19,881,035 | 105,484,055 | 21.50 |
| 1896..... | 42,699,447 | 14,158,406 | 56,857,853 | |

POPULATION.—In 1905 is 312,948; in 1900 (Census) it was 285,315; in 1890 it was 204,468; in 1880 it was 115,702; in 1870 it was 71,440.

MILWAUKEE CO.—GEO. THURING, Treas.

County seat is Milwaukee. The viaduct bonds below have been awarded but not delivered. A friendly suit has been instituted to test the validity of the bonds. See V. 81, p. 1083. Decision in favor of County V. 81, p. 1507. Appeal taken.

| When Due. | Bond. | debt Sept. 5, '05 | \$285,000 |
|--|-------|-------------------|-------------|
| LOANS— | | | |
| HOSPITAL BONDS— | | | |
| 3½s, F&A, \$25,000 c. Aug. 1, 1906 | | | 40,568 |
| 3½s, F&A, 25,000 c. Aug. 1, 1911 | | | 180,067,720 |
| 3½s, J&J, 40,000 c. July 1, 1912 | | | 40,044,107 |
| 3½s, J&J, 25,000 c. Aug. 1, 1914 | | | 220,111,827 |
| 3½s, F&A, 45,000 c. July 1, 1922 | | | 86.26 |
| VIADUCT Bds.—(See note ab. va.) | | | 363,721 |
| 4s, '05 M&S, \$450,000 c. Sep. 1, '06-25 | | | 330,017 |
| ALMSHOUSE BONDS— | | | |
| 5s, J&J, \$75,000 c. July 1, 1907 | | | |
| 5s, M&N, 50,000 c. Nov. 1, 1909 | | | |

INTEREST is payable at the office of the County Treasurer.

NEENAH.—CHARLES SCHULTZ, Mayor.

This city is in Winnebago County. All bonds are tax exempt.

| When Due. | Bond. | debt Apr. 1, 1905. | \$66,000 |
|--------------------------------------|-------|--------------------|-----------|
| LOANS— | | | |
| WATER WORKS BONDS— | | | |
| 5s, J&J, \$40,000 c. Jan. 1908 & '13 | | | 3,449,488 |
| REFUNDING WATER BONDS— | | | |
| 4s, J&J, \$20,000 c. Jan. 1, 1923 | | | 90% |
| Bonded debt Apr. 1, '05 | | | \$60,000 |
| Floating debt..... | | | 6,000 |

INTEREST on 5 per cent bonds is payable at New York; on 4 per cent bonds at City Treasurer's office, Neenah.

OCONOMOWOC.—HARRY J. EILERT, Clerk.

This city is in Waukesha County.

| When Due. | Bond. | debt May 1, 1905. | \$64,000 |
|--|-------|-------------------|-----------|
| LOANS— | | | |
| WATER WORKS BONDS— | | | |
| 4s, Feb. 1, \$40,000 c. Feb. 1, '08-19 | | | 1,823,298 |
| (For maturities see V. 68, p. 1238.) | | | |
| ELECTRIC LIGHT BONDS— | | | |
| 4s, Feb. 1, \$24,000 c. Feb. 1906-17 | | | 19.79 |

OSHKOSH.—DAN WITZEL, City Clerk.

This city is in Winnebago County.

| When Due. | Bond. | debt Oct. 1, '05. | \$100,000 |
|--|-------|-------------------|------------|
| LOANS— | | | |
| BRIDGE BUILD'G BONDS— | | | |
| 4s, '04, Dec. 1, \$93,000 Dec. 1, '05-24 | | | 13,514,830 |
| IMPROVEMENT BONDS— | | | |
| 4s, Jan. 1, \$9,000 c. 1906-1923 | | | 4,609,650 |
| SCHOOL BONDS— | | | |
| 4s, A&O, \$15,000 c. Aug. 1, 1918 | | | 18,144,480 |
| 4s, Jan. 1, 36,000 c. 1920 | | | 18.00 |
| 3½s, Jan. 1, 50,000 c. 1906 to 1915 | | | 28,254 |
| (See note ab. va.) | | | |
| REFUNDING BONDS— | | | |
| 4s, A&O, \$21,000 c. Aug. 1, 1918 | | | 30,575 |
| 4s, Jan. 1, 75,000 c. Oct. 15, 1918 | | | |
| 3½s, Jan. 1, 60,000 c. 1906 to 1917 | | | |

INTEREST on the 4 p. c. refunding bonds is payable at New York; on all other bonds at Oshkosh.

PORTAGE CO.—CHAS A. LANE, Clerk.

County seat is Stevens Point.

| When Due. | Bond. | debt Nov., 1905. | \$150,000 |
|---|-------|------------------|------------|
| LOANS— | | | |
| BUILDING RAILROAD— | | | |
| 5s, Jan. 1, \$100,000 c. Jan. 1, 1912 | | | 12,027,431 |
| CERTIFICATES OF IMP'VEMENT— | | | |
| 3½s, Jan. 1, \$50,000 c. Jan. 1, 1911 | | | 3,651,535 |
| (See note ab. va.) | | | |
| Interest payable by the County Treasurer. | | | |

RACINE.—PETER B. NELSON, Mayor.

Racine is situated in Racine County.

| When Due. | Bond. | debt Apr., 1905. | \$12,000 |
|--|-------|------------------|-----------|
| LOANS— | | | |
| ADJUSTMENT BONDS— | | | |
| 5s, Apr. 1, \$98,000 c. Apr. 1, 1912 | | | 4,000 |
| GENERAL IMPROVEMENT— | | | |
| 5s, M&N, \$25,000 c. May 1, 1914 | | | 10,000 |
| Optional after May 1, 1904 | | | 11-12 |
| 5s, J&J, 40,000 c. July 1, 1916 | | | 13-18 |
| Optional after July 1, 1906 | | | 19-23 |
| 4s, J&J, 40,000 c. July 1, '15-24 | | | |
| SCHOOL BONDS— | | | |
| 5s, Jan. 1, \$17,000 c. 1906 to 1917 | | | 1906-1916 |
| (See note ab. va.) | | | |
| 5s, Jan. 1, 12,000 c. 1916 | | | 1906-1916 |
| Optional after 1906 | | | |
| 4s, F&A, 15,000 c. Aug. 1, 1910 | | | 1906-1916 |
| 4s, Jan. 1, 4,000 c. Mar. 1, '06-09 | | | 1906-1916 |
| 4s, July 1, 18,000 c. Mar. 1, '10-18 | | | 1906-1916 |
| Optional after July 1, 1909 | | | |
| 3½s, Jan. 1, 17,000 c. June 2, '03-11 | | | 1906-1916 |
| 3½s, Jan. 1, 30,000 c. June 12, '12-21 | | | 1906-1916 |
| SEWER BONDS— | | | |
| 4s, Jan. 1, \$8,000 c. Feb. 1, '06-07 | | | 1906-1916 |
| 4s, Jan. 1, 39,000 c. Feb. 1, '08-20 | | | 1906-1916 |

RACINE CO.—WM BELL, County Clerk.

County seat is Racine.

| When Due. | Bond. | debt Feb. 1, 1905. | \$5,000 |
|---------------------------------------|-------|--------------------|------------|
| LOANS— | | | |
| ASYLUM BONDS— | | | |
| 4s, '05, F&A, \$91,000 Feb. 1, '09-22 | | | 32,038,937 |
| 4s, '05, F&A, 9,000 Feb. 1, 1923 | | | 18.45 |
| JAIL BONDS— | | | |
| 4s, F&A, \$5,000 c. Apr. 1, 1905 | | | 45,644 |
| Bonded debt Sept. 1, 1905 | | | 50,346 |

INTEREST on asylum bonds is payable at office of Co. Treasurer.

REEDSBURG.—W. A. WYSE, Mayor.

This city is in Sauk County.

| When Due. | Bond. | debt Oct., 1905. | \$17,000 |
|--|-------|------------------|-----------|
| LOANS— | | | |
| WATER AND ELECTRIC LIGHT— | | | |
| 5s, J&J, \$17,000 c. Jan. 1, 1906-10 | | | 1,309,805 |
| (See note ab. va.) | | | |
| SCHOOL BONDS— | | | |
| 4s, Jan. 1, \$12,000 c. Jan. 1, '12-17 | | | 1,737 |
| 4s, Jan. 1, 18,000 c. Jan. 1, '18-23 | | | 2,235 |

SAUK CO.—

County seat is Baraboo.

| When Due. | Bond. | debt Mar. 1905. | \$100,000 |
|---|-------|-----------------|-----------|
| LOANS— | | | |
| COURT HOUSE BONDS— | | | |
| 4s, Mar. 1, \$100,000 c. Mar. 1, '06-25 | | | 38,825 |
| Bonded debt Mar. 1905 | | | 33,006 |

SHEBOYGAN.—JOHN KUMMER, Comptroller.

This city is in Sheboygan County. City has agreed to purchase plant of the City Water Company for \$350,000. See V. 78, p. 2403, and V. 80, p. 729.

| When Due. | Bond. | debt Jan. 2, 1908 | \$1918 |
|-------------------------------------|-------|-------------------|-----------------------------------|
| LOANS— | | | |
| SEWER AND PAVING BONDS— | | | |
| 6s, Jan. 2, \$5,300 c. Jan. 2, 1908 | | | 1,920 |
| 6s, Jan. 2, \$5,500 c. Dec. 2, 1908 | | | 3,000 |
| Subject to call after 1906 | | | 14,202 |
| Subject to call after 1907 | | | 12,478,009 |
| Subject to call after 1907 | | | 18-72 |
| REFUNDING BONDS— | | | |
| 4½s, M&N, \$120,000 c. May 1, 1909 | | | 32,962 |
| 4½s, M&N, 28,000 c. May 1, 1911 | | | 24,026 |
| 3½s, J&D, 50,000 c. June 2, 1922 | | | 4s, M&S, \$40,000 c. Mar. 1, 1918 |
| Optional after June 2, 1907 | | | |

INTEREST on the refunding bonds is payable at the Fourth National Bank, New York City.

SO. MILWAUKEE.—CHAS FRANK, Mayor.

This place is in Milwaukee County.

| When Due. | Bond. | debt 1913-1925 | \$1,554,990 |
|-----------------------------------|-------|----------------|-------------|
| LOANS— | | | |
| WATER BONDS— | | | |
| 5s, Jan. 1, \$60,000 c. 1913-1925 | | | 300.00 |
| Bonded debt Sept. 16, '05 | | | 3,392 |
| Floating debt..... | | | 5,284 |
| Sinking fund..... | | | |

SUPERIOR.—J. J. SURCH, Comptroller.

This city is situated in Douglas County. Incorporated March 25, 1889. There has been much litigation involving the legality of 1889. There has been much litigation involving the legality of some \$600,000 or \$700,000 special improvement bonds. V. 75, p. 801, 1124, and V. 74, p. 110 and 690. Under date Feb. 18, 1903, the City Attorney issued a circular letter setting forth at length the situation as it then stood. The main features of this statement will be found in V. 76, p. 770. We are advised that not only has the Supreme Court in Wisconsin decided that the improvement bonds are not a general city liability, being payable only from assessments levied on property benefited, but also that the Federal Court of the Western District of Wisconsin has also rendered a similar decision in the case of the White River Savings Bank vs. the City of Superior. A decision was handed down by the U. S. Circuit Court of Appeals in October, 1904, in the case of H. L. Jewell of Chicago to recover on some \$15,000 of these assessment bonds. The Court held the city liable only for the amount of assessments collected, less interest paid on bonds. See V. 79, p. 2107. Refunding operations are now in progress, and up to Sept. 1, 1905, 5 and 6 per cent bonds to the amount of \$52,642 had been exchanged for like amount of 3½s and 4s. See V. 80, p. 2807, and V. 78, pp. 1569 and 1001.

| When Due. | Bond. | debt Jan. 1, 1910 | \$92,400 |
|------------------------------------|-------|-------------------|------------|
| LOANS— | | | |
| BRIDGE BONDS— | | | |
| 6s, F&A, \$50,000 c. Aug. 1, 1910 | | | 7,500 |
| FIRE PROTECTION BONDS— | | | |
| 6s, F&A, \$8,000 c. Aug. 1, 1910 | | | 1,916,170 |
| SCHOOL BONDS— | | | |
| 5s, J&J, \$1,200 c. Jan. 2, 1912 | | | 2,947 |
| MAIN SEWER BONDS— | | | |
| 6s, F&A, \$132,500 c. Aug. 1, 1910 | | | 243,249 |
| 5s, School District No. 1, \$2,500 | | | 1,050,868 |
| REFUNDING BONDS— | | | |
| 4s, F&A, \$32,824 c. Feb. 2, '14 | | | 13,224,749 |
| 4s, F&A, 187,750 c. Feb. 2, 1924 | | | 1905 |
| 4s, F&A, 5,000 c. Aug. 2, 1915 | | | 651 |
| 3½s, F&A, 72,000 c. Feb. 2, 1914 | | | 31,091 |
| 3½s, F&A, 100,000 c. Feb. 2, 1919 | | | |
| 3½s, F&A, 100,000 c. Feb. 2, 1924 | | | |

WAUKESHA.—JOHN BREHM, Comptroller.

This city is the county seat of Waukesha County.

| When Due. | Bond. | debt Mar. 1, '05 | \$92,400 |
|-------------------------------------|-------|------------------|------------|
| LOANS— | | | |
| SEWER BONDS— | | | |
| 5s, Feb. 1, \$30,000 c. 1910 | | | 7,500 |
| PUBLIC BUILDING BONDS— | | | |
| 5s, J&J, \$6,000 c. 1906 to 1911 | | | 1,916,170 |
| SCHOOL BONDS— | | | |
| 4s, J&J, \$32,000 c. 1905 to 1919 | | | 2,947 |
| LAND PURCHASE BONDS— | | | |
| 4s, F&A, \$12,000 c. Aug. 1, '06-17 | | | 1,050,868 |
| 4s, F&A, 10,000 c. Aug. 1, '18-22 | | | 13,224,749 |

INTEREST payable at office City Treasurer.

WAUKESHA CO.—S. R. CLARK, Clerk.

Waukesha is the county seat.

| When Due. | Bond. | debt Mar. 1, 1905. | \$6,442,824 |
|--|-------|--------------------|-------------|
| LOANS— | | | |
| ASYLUM BONDS— | | | |
| 3-6s, Nov. 1, \$30,000 c. \$5,000 yearly | | | 50,057,951 |
| 3-6s, Feb. 1, \$30,000 c. Feb. 1, 1923 | | | 1905 |
| Bonded debt, Sep. 6, '08 | | | 35,229 |
| Assessed val., real..... | | | 35,841 |

WAUSAU.—JOHN L. SELL, Comptroller.

This city is situated in Marathon County.

| When Due. | Bond. | debt Oct., '05 | \$150,000 |
|---|-------|----------------|-----------|
| LOANS— | | | |
| REFUNDING MUNICIPAL BONDS— | | | |
| 5s, M&S, \$25,000 c. Sept. 18, 1906 | | | 1905 |
| 4s, '05 A&O, \$50,000 c. Apr. 1, '11-20 | | | 1905 |
| 4s, '05 A&O, 45,000 c. Apr. 1, '21-25 | | | |

School loans (additional), \$52,600
Total valuation 1905, 5,497,265
Assessment is at actual value.
INTEREST on the 4 per cent refunding and improvement bonds is payable at office of City Treasurer.

WINNEBAGO CO.—BENJ. EDWARDS, Treas.

Oshkosh is the county seat. Bonds are exempt from taxes.

LOANS—
Asylum Bonds—
4th Mar. \$14,500 o. Mar 15, 1913
Bonded debt May 1, 1905 \$14,500
Asses'd valuation, real. 41,295,209
Asses'd valuation, pers. 12,837,145
Total valuation 1904 \$54,135,354
Assessment about actual value.
State & Co. tax (per M.) '04 \$2,353
Population in 1905 was 58,300
Population in 1900 was 58,225
INTEREST on asylum bonds is payable in New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all counties in Wisconsin (besides a few other civil divisions) which have reported a bonded indebtedness of over \$25,000, and which are not represented among the foregoing detailed reports. We add the population from the State Census of 1905.

| Counties— | Bonded debt. | Total debt. | Assessed valuation. | Population. |
|---|--------------|----------------|---------------------|-------------|
| Brown..... | \$59,950 | \$59,950 | \$33,874,824 | 52,024 |
| Door..... | 45,000 | 45,000 | 6,601,908 | 19,631 |
| Douglas..... | None | 40,000 | 15,948,254 | 43,499 |
| Eau Claire..... | 130,416 | 130,416 | 14,179,145 | 34,619 |
| Fond du Lac..... | 190,811 | 382,212 | 45,970,967 | 50,925 |
| Gates..... | 35,000 | 35,000 | 3,389,673 | 22,971 |
| Iowa..... | 79,000 | 89,000 | 8,531,107 | 19,125 |
| Lincoln..... | 30,000 | 30,000 | 39,126,111 | 49,011 |
| Outagamie..... | 30,000 | 30,000 | 14,536,000 | 17,476 |
| Ozaukee..... | 70,000 | 70,000 | 10,791,463 | 23,433 |
| Pierce..... | 25,000 | 25,000 | 8,157,471 | 20,855 |
| Price..... | 35,000 | 35,000 | 6,846,745 | 12,353 |
| Rock..... | 30,000 | 30,000 | 60,803,312 | 53,641 |
| St. Croix..... | 10,000 | 10,000 | 14,338,447 | 26,716 |
| Sawyer..... | 20,000 | 35,000 | 3,241,779 | 5,044 |
| Sheboygan..... | 90,000 | 90,000 | 45,000,000 | 82,070 |
| Trempealeau..... | 49,000 | 49,000 | 6,894,507 | 23,857 |
| Washburn..... | 24,500 | 25,000 | 3,030,448 | 7,473 |
| Washington..... | 60,000 | 60,000 | 17,326,000 | 33,467 |
| Waupaca..... | 60,000 | 60,000 | 17,326,000 | 33,467 |
| Offices, Towns, etc.— | Bonded Debt. | Floating Debt. | Assessed valuation. | Population. |
| Antigo (C.), Langlade Co. \$102,800 | None | None | \$2,937,325 | 6,663 |
| Beloit (C.), Rock County 83,500 | None | 7,122,179 | 12,835 | 12,835 |
| Berlin (C.), Gr'n Lake Co 25,000 | None | 6,000 | 1,992,000 | 4,938 |
| Delaware Sch. Dist. 4,000 | None | 2,083,522 | 5,523 | 5,523 |
| De Pere (C.), Brown Co. 92,300 | None | 1,961,830 | 1,884 | 1,884 |
| Evansville (C.), Rock Co. 51,000 | None | 1,105,235 | 2,100 | 2,100 |
| Hudson (C.), St. Croix Co. 34,000 | None | 751,200 | 1,515 | 1,515 |
| Mayville (C.), Dodge Co. 37,000 | None | 2,034,605 | 5,960 | 5,960 |
| Mendota City, Winnebago County 41,500 | None | 130,000 | 2,449 | 2,449 |
| Remington Drain Dist., Wood Co. 30,000 | None | 400 | 1,175,120 | 4,902 |
| Shawano (C.), Shawano Co. 3,320 | None | 1,650,544 | 4,940 | 4,940 |
| Stevens Point (C.), Portage County 79,000 | None | 1,938,615 | 2,913 | 2,913 |
| Sturgeon Bay (C), Door Co 82,250 | None | 2,218,640 | 2,306 | 2,306 |
| Two Rivers (C.), Manitowish County 76,500 | None | 1,938,615 | 2,913 | 2,913 |
| Wauwatosa (C.), Milwaukee County 72,000 | None | 2,218,640 | 2,306 | 2,306 |
| West Allis (C.), Milwaukee County 75,000 | None | 2,218,640 | 2,306 | 2,306 |
| (C.)—City. * Population 1900. | | | | |

State of Minnesota.

ITS DEBT, RESOURCES, Etc.

Organized as a Territory (Act March 3, 1849) - March 3, 1849
Admitted as a State (Act Feb. 26, 1857) - May 11, 1858
Total Area of State (square miles) - 83,365
State Capital - St. Paul
Governor (term expires 1st Monday 1907) - John A. Johnson
Secretary of State (1st Monday Jan. 1907) - P. E. Hanson
Treasurer (1st Monday Jan. 1907) - J. H. Block
Auditor (1st Monday Jan. 1907) - S. G. Iverson
Legislature meets biennially in odd years on the Tuesday after the first Monday in January, and sessions are limited to ninety days.

HISTORY OF DEBT.—For the history of Minnesota's debt see STATE AND CITY SUPPLEMENT, April, 1893, page 103. The details of Minnesota's debt are given in the following statement:

LOANS.—
NAME AND PURPOSE. Interest. Rate. Payable. When Due. Principal. Outstanding.
State funding bonds. 3 1/2 J & J July 1, 1921... \$850,000
(Subject to call at any time; limit, \$150,000 yearly.)
Certificates of indebtedness. 3 J & J J'y 1, 1906 to '28... 2,950,000
(Subject to call before maturity.)
do do 3 1/2 semi an, J'y 1, '28 to '33... 1,100,000

INTEREST on the bonds is payable in New York; on the certificates of indebtedness at the office of the State Treasurer.

TOTAL DEBT.—On Aug. 1, 1905, the total bonded debt of the State was \$850,000, and of this amount \$334,000 of State bonds was held in various Minnesota State funds. On the same date there was outstanding \$1,050,000 certificates of indebtedness, of which all but \$10,000 was held in the State Funds.
PERMANENT SCHOOL FUND.—The investments of the school fund on Aug. 1, 1905, it is estimated, amounted to \$1,555,000.

TAXABLE VALUATION.—The taxable valuation, total tax levied and the rate of State tax have been as follows for the years named.

| Year. | Real. | Personal. | Total. | Total Taxes State Tax Levied, p. \$1,000. |
|-----------|---------------|---------------|---------------|---|
| 1904..... | \$701,086,777 | \$189,447,892 | \$890,534,669 | 20.933,645 |
| 1903..... | 654,426,011 | 132,443,798 | 786,869,809 | 19.928,198 |
| 1902..... | 647,654,760 | 114,105,514 | 761,760,274 | 18,520,947 |
| 1901..... | 493,140,570 | 107,840,044 | 600,980,614 | 16,269,671 |

| Year. | Taxable Valuation. | Total. | Total Taxes State Tax Levied, p. \$1,000. |
|-----------|--------------------|-------------|---|
| 1900..... | \$409,213,453 | \$8,803,235 | \$588,016,688 |
| 1899..... | 492,275,174 | 588,093,322 | 14,539,285 |
| 1898..... | 489,803,334 | 58,448,796 | 579,252,130 |
| 1897..... | 484,974,679 | 85,624,134 | 570,598,813 |
| 1896..... | 556,135,887 | 85,114,394 | 641,250,281 |
| 1895..... | 543,956,153 | 98,947,498 | 642,903,651 |
| 1894..... | 463,943,397 | 95,418,115 | 559,361,512 |
| 1893..... | 319,008,864 | 82,720,902 | 401,729,766 |
| 1892..... | 203,473,637 | 54,581,906 | 258,055,543 |
| 1891..... | 173,693,276 | 45,162,467 | 218,855,743 |
| 1890..... | 87,221,148 | 19,912,525 | 87,133,673 |
| 1889..... | 33,350,057 | 5,914,683 | 39,264,740 |

* The total taxes levied in the above table include the amounts raised not only for State purposes, but also all taxes raised by the various minor divisions of the State. The tax rate, however, is for State purposes, and in 1905 it was \$1.80; adding the tax of \$1.23 for school and university purposes, the total tax rate is \$3.03.

DEBT LIMITATION.—Minnesota has protected the State from extravagant expenditures through restrictions which its Constitution puts on every kind of debt making. That instrument fixes the limit at \$250,000 "for the purpose of defraying extraordinary expenditures;" and an amendment, ratified in 1879, extended this power to \$250,000 additional "for erecting and completing buildings for the insane, a deaf, dumb and blind asylum, and State prison." Besides the foregoing, it is also provided that the State credit shall not be loaned, &c. With regard to the debt of municipalities there is but one section in the Constitution which relates to that subject, and that has reference to making railroad debt.

FIRST, as to State indebtedness, the sections which treat of the subject are in article 9, sections 5, 6, 7, 8 and 14.

SECTION 5. (Public debt may be contracted.) For the purpose of defraying extraordinary expenditures, the State may contract public debts, but such debts shall never, in the aggregate, exceed two hundred and fifty thousand dollars; every such debt shall be authorized by law for some single object, to be distinctly specified therein; and no such law shall take effect until it shall have been passed by the vote of two-thirds of the members of each branch of the Legislature, to be recorded by the yeas and nays on the journals of each House, respectively; and every such law shall levy a tax, annually, sufficient to pay the annual interest of such debt, and also a tax sufficient to pay the principal of such debt within ten years from the final passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation and taxes shall not be repealed, postponed, or diminished, until the principal and interest of such debt shall have been wholly paid. The State shall never contract any debts for works of internal improvement, or be a party in carrying on such works, except in cases where grants of land or other property shall be made to the State, especially by the grant to the State of specific purposes; and in such cases the State shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion.

SECTION 6. (Public debt how contracted.) All debts authorized by the preceding section shall be contracted by loan on State bonds of amounts not less than five hundred dollars each, on interest, payable within ten years after the final passage of the law authorizing such debt; and such bonds shall not be sold by the State under par. A correct registry of all such bonds shall be kept by the Treasurer in numerical order, so as always to exhibit the number and amount unpaid and to whom severally made payable.

SECTION 7.—The State shall never contract any public debt, unless in time of war, to repel invasion or suppress insurrection, except in the cases and in the manner provided in the fifth and sixth sections of this article.

SECTION 8.—(Appropriation of money received from loan or State bonds.) The money arising from any loan made, or debt or liability contracted, shall be applied to the object specified in the act authorizing such debt or liability, or to the repayment of such debt or liability, and to no other purpose whatever.

SECTION 14.—(State debt for public buildings.) For the purpose of erecting and completing buildings for a hospital for the insane, a deaf, dumb and blind asylum, and State prison, the Legislature may by law increase the public debt of the State to an amount not exceeding two hundred and fifty thousand dollars, in addition to the public debt already heretofore authorized by the Constitution, and for that purpose may provide by law for issuing and negotiating the bonds of the State and appropriate the money only for the purpose aforesaid; which bonds shall be payable in not less than ten nor more than thirty years from the date of the same, at the option of the State.

SECOND, as to city, county or other municipality the only restriction on the debt-making power in the Constitution is the following, found in article 9, section 15.

SECTION 15.—(Municipal debts in aid of railroads.) The Legislature shall not authorize any county, township, city or other municipal corporation to issue bonds or to become indebted in any manner to aid in the construction or equipment of any or all railroads to an amount that shall exceed five per centum of the value of the taxable property within such county, township, city, or other municipal corporation; the amount of such taxable property to be ascertained and determined by the last assessment of said property made for the purpose of State and county taxation previous to the incurring of such indebtedness.

The foregoing was adopted as an amendment in 1879. Before its adoption the section read so as to authorize municipal corporations to issue bonds in aid of railroads to ten per cent of valuation. Hence the amendment consisted in simply changing the word ten and making it five.

This is all the Constitution contains with reference to the debts of municipalities. The Legislature, however, has made some general provisions governing bond issues, which we have not the space to give here.

CONSTITUTIONAL AMENDMENTS.—Four amendments to the State constitution were adopted at the November, 1902 election. Two of these relate to taxation, a third to school fund loans and the fourth to a State road and bridge fund. One of the tax amendments increases the amount of taxes to be collected by the State upon railroad property from 3% to 4% upon the gross earnings of lines operated in the State; the other tax measure provides for a tax on real estate mortgages, franchises, incomes of corporations and individuals, &c.

SAVINGS BANK INVESTMENTS.—The Legislature in 1903 enacted a law—Chapter 103—amending the Act relating to the investments of savings banks. This Act will be found in full on page 877 of the CHRONICLE April 18, 1903.

POPULATION OF STATE.—

| Year. | 1905. | 1900. | 1890. | 1880. | 1870. | 1860. |
|-----------|-----------|-----------|-----------|---------|---------|---------|
| 1905..... | 1,979,804 | 1,751,394 | 1,301,826 | 790,773 | 439,706 | 172,023 |
| 1900..... | 1,751,394 | 1,301,826 | 790,773 | 439,706 | 172,023 | 6,077 |
| 1890..... | 1,301,826 | 790,773 | 439,706 | 172,023 | 6,077 | |

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF MINNESOTA.

NOTE.—For reports not found in alphabetical order among the following, see "Additional Statements" at end of this State.

ALBERT LEA (City).—D. C. ARMSTRONG, Chairman Finance Committee.

This city is in Freeborn County. Incorporated 1881. (\$18,000 bonds offered Nov. 23.)

| LOANS— | When Due. | Floating debt | \$11,300 |
|---------------------------------------|-----------|--|-----------|
| M. & St. L. RR. AID BONDS— | | Total debt Apr. 1, 1905. | 92.00 |
| 7 1/2 A. & O. \$15,000 c. | 1905 | Sinking fund | 6,000 |
| WATER WORKS BONDS— | | Net debt Apr. 1, 1905. | 88.00 |
| 4 1/2 A. & O. \$14,000 c. to 1912 | | Assessed valuation 1904 | 2,064,232 |
| (Payable \$2,000 yearly.) | | Assessment about 40% actual value | |
| CITY HALL BONDS | | Total tax (per \$1,000) 1904 | \$29.00 |
| 4 1/2 M. & N. \$10,000 c. 1908-1918 | | Population, 1900. | 4,500 |
| (10,000 c. 1918) | | Population, 1905. | 5,607 |
| REFUNDING BONDS— | | School District Bonds— | |
| 4 1/2 J. & J. \$3,000 c. July 1, 1924 | | 4 1/2 J. & J. \$10,000 c. July 1, 1923 | |
| Subject to call after July 1, 1914 | | 4 1/2 J. & J. \$10,000 c. July 1, 1923 | |
| Bonded debt Apr. 1, 1905 | | Bonded debt Oct. 1, 1905 | \$25,000 |

INTEREST on the refunding bonds is payable in Chicago; on the Minneapolis & St. L. RR. aid bonds by the County Treasurer.

BECKER COUNTY.—

County seat is Detroit.

| LOANS— | When Due. | Assessed val'n, per 1... | \$1,040,981 |
|--------------------------------------|-----------|------------------------------------|-------------|
| FUNDING BONDS— | | Total valuation 1901... | 5,287,149 |
| 6s. Mar. 15, \$25,000. Mar. 15, 1907 | | Assessment about 1/2 actual value. | |
| 6s. June 15, 16,000. Mar. 28, 1909 | | State & Co. tax (per M.) '04 | \$9.00 |
| 6s. May 15, 16,000. May 15, 1911 | | Average tax in county '03. | \$9.13 |
| Bonded debt, May 1, '05. | | Population in 1903 was | 16,224 |
| Sinking fund | | Population in 1900 was..... | 14,375 |
| Assessed valuation, real. | 4,246,168 | | |

INTEREST is payable at the County Treasury.

INTEREST is payable at the County Treasury.

BRainerd.—

Brainerd is in Crow Wing County.

| LOANS— | When Due. | Floating debt | \$29,000 |
|--|-----------|----------------------------------|-----------|
| REFUNDING BONDS— | | Total debt Oct. 1, 1905. | 118,000 |
| 5 1/2 A. & O. \$25,000 c. Oct. 1, 1917 | | Sinking fund. | 11,000 |
| ELECTRIC LIGHT BONDS— | | Net debt Oct. 1, 1905. | 117,000 |
| 6 1/2 J. & J. \$40,000 c. Jan. 1, 1908 | | Total valuation 1904. | 2,126,476 |
| 6 1/2 M. & S. 20,000 c. Mar. 1, 1909 | | Assessment about 45% actual val. | |
| SEWER BONDS— | | Total tax (per \$1,000) 1904 | \$43.25 |
| 6 1/2 A. & O. \$15,000 c. Apr. 1, 1907 | | City tax (per M.) 1904. | 10.30 |
| CERTIFICATES OF INTEREST— | | Population in 1903 was | 5,265 |
| 4 1/2 J. & J. \$375 c. Jan. 1, 1906-08 | | Population in 1900 was | 7,524 |
| Bonded debt Oct. 1, 1905. | | | |

INTEREST on the sewer bonds is payable in Brainerd, on the electric light and jail bonds in New York City.

BRainerd SCHOOL DIST.—L P Johnson, Treas.

| LOANS— | When Due. | Bonded debt Oct. 1905... | \$145,000 |
|--------------------------|---------------|------------------------------|-----------|
| 5 1/2, J. & J., \$35,000 | July 1, 07-13 | Sinking fund..... | 8,541 |
| 6 1/2, J. & J., 25,000 | Jan. 3, 1908 | Tax valuation 1905..... | 2,300,000 |
| 4 1/2, J. & J., 10,000 | July 1, 1921 | School tax (per \$1,000) '04 | \$17.75 |
| 4 1/2, M. & N., 35,000 | May 1, 1924 | | |
| 4 1/2, A. & O., 40,000 | Apr. 1, 1923 | | |

CASS CO.—CHRIS BURNS, Chm. Co. Commrs.

County seat is Walker.

| LOANS— | | When Due. | Sinking fund. | \$35,065 |
|---------------------------|--------------|-----------|------------------------------------|-----------|
| FUNDING BONDS— | | | Net debt Sept. 1, 1905 | 108,225 |
| 5 1/2 July 1, \$15,000 c. | 1911 | | Assessed valuation, real. | 2,325,291 |
| 5 1/2 July 20, 17,000 c. | 1912 | | Assessed valuation, pers'l. | 409,801 |
| 5 1/2 June 20, 37,000 c. | 1919 | | Total valuation 1905 | 3,232,593 |
| COURT HOUSE BONDS— | | | Assessment about 3/4 actual value. | |
| 5 1/2 A. & O. \$30,000 c. | Oct. 1, 1922 | | State & Co. tax (per M.) '05 | \$15.73 |
| Bond debt Sept. 1, 1905 | | | Average tax in county, '03. | \$8.60 |
| Floating debt. | | | Population in 1905. | 11,012 |
| Total debt Sept. 1, 1905 | | | Population in 1900. | 7,777 |

INTEREST on funding bonds is payable at County Treasurer's office and on Court House bonds at First National Bank, Chicago.

CLAY COUNTY.—JOHN EID, Auditor.

County seat is Moorhead. Bonds are tax exempt.

| LOANS— | When Due. | Assessment about 40% actual value. |
|--|-------------|------------------------------------|
| FUNDING BONDS— | | \$4.00 Co. tax (per M.) 1904. |
| 5 1/2 June 1, \$40,000 c. June 1, 1915 | | Average tax in county, '03. |
| Bonded debt Apr. 1, 1905. | \$10,000 | Population in 1905 |
| Assessed val'n, real | \$7,462,641 | Population in 1900 was |
| Assessed val'n, pers'l. | 1, 25,390 | Population in 1900 was |
| Total valuation 1904. | \$8,69,811 | |

INTEREST is payable at the County Treasurer's Office.

INTEREST is payable at the County Treasurer's Office.

CROOKSTON.—CARL RIEDESEL, Comptroller.

This city is the county seat of Polk County.

| LOANS— | When Due. | | |
|--|-----------|---------------------------------------|-----------|
| WATER-WORKS BONDS— | | | |
| 7 1/2 June, \$33,000 c. June 1, 1912 | | Bond debt Oct. 1, 1905..... | \$103,000 |
| | | Sp'l assessment debt (add'l)..... | 54,999 |
| | | Sinking fund..... | 22,322 |
| | | Total valuation 1905..... | 1,528,468 |
| PAVING BONDS— | | | |
| 6 1/2 Jan. \$29,493 c. Jan. 30, 1906 14 | | Assessment abt. 1/2 of actual value. | |
| 6 1/2 Dec. 15, 3,000 c. Dec. 15, '05 14 | | Tax rate (per \$1,000) 1905 | \$53.30 |
| FUNDING BONDS— | | | |
| 7 1/2 May, \$16,000 c. May 1, 1908 | | Population in 1905..... | 6,794 |
| | | Population in 1900 was..... | 5,359 |
| BRIDGE AND FUNDING BONDS— | | | |
| 7 1/2 June, \$30,000 c. June 1, 1915 | | Independent School District No. 1— | |
| | | 4 1/2 J. & J. \$5,000 c. July 1, 1912 | |
| IMPROVEMENT BONDS— | | | |
| 5 1/2 J. & D. \$24,000 c. Dec. 1, 1918 | | 4 1/2, '05, \$12,000..... | 1920 |
| INTEREST on the \$30,000 paving bonds is payable at Crookston: | | | |
| on all other bonds at the Hanover Nat. Bank, N. Y. City. | | | |

INTEREST on the \$30,000 paving bonds is payable at Crookston; on all other bonds at the Hanover Nat. Bank, N. Y. City.

DULUTH.—M. R. CULLUM, Mayor.

This city is in St. Louis County. Incorporated 1887.

| LOANS— | When Due. | REFUNDING BONDS—(Con.) |
|---|-----------|--------------------------------------|
| BRIDGE BONDS— | | 4s, A & J, \$70,000 c. Apr. 1, 1928 |
| 4 1/2 M. & S. \$100,000 c. Mar. 1, 1930 | | 4 1/2 M. & N. 50,000 c. May 1, 1931 |
| GENERAL FUND BONDS— | | VILLAGE SEWER BONDS— |
| 5s, J & J, \$100,000 c. July 1, 1907 | | 5s, J & J, \$5,000 c. July 1, 1906 |
| 5 1/2 M. & N. 100,000 c. Nov. 1, 1912 | | New Duluth Bonds. |
| 5 1/2 M. & S. 155,000 c. Sept. 1, 1918 | | 6s, M & S, \$47,000 c. Mar. 1, 1914 |
| M & N, 200,000 c. Nov. 1, 1923 | | West Duluth Bonds. |
| 4s, J & J, 100,000 c. Jan. 1, 1920 | | 6s, F & A, \$30,000 c. Feb. 1, 1910 |
| 4 1/2 M. & N. 100,000 c. Nov. 1, 1922 | | 6 1/2 J & J, 115,000 c. July 1, 1911 |
| 4 1/2 J & J, \$250,000 c. July 1, 1928 | | 6 1/2 J & J, 20,000 c. July 1, 1913 |

LOANS—

PERMANENT IMPROVEMENT—

5 1/2 J. & J. \$100,000 c. July 1, 1907

4 1/2 J. & J. 99,000 c. Jan. 1, 1931

PARK BONDS—

4 1/2 J. & J. \$70,000 c. July 1, 1920

4 1/2 J. & J. \$242,000 c. Jan. 1, 1921

REFUNDING BONDS—

6 1/2 J. & J. \$138,250 c. Jan. 1, 1909

4 1/2 M. & N. 200,000 c. May 1, 1914

4 1/2 J. & J. 113,000 c. Jan. 1, 1927

INTEREST on the Duluth Gas & Water Co. bonds is payable at the Central Trust Co., New York; on the West Duluth bonds at the Nat. Park Bank, N. Y.; on all other bonds at Amer. Exch. Nat. Bank, N. Y.

FINANCIAL AGENT—The American Exchange National Bank of New York is the financial agent of the city of Duluth.

TOTAL DEBT, ETC.—

Total bonded debt May 1, '05. Jan. '03. Jan. 1, '01.

Floating debt. None. 18,891. 83,616.

Total debt. 5,245,250. 5,234,141. 5,039,866.

Water and light debt (included). 2,606,000. 2,535,000. 2,356,000.

The city had a sinking fund on Mar. 30, 1905, of \$201,854.54.

The \$138,250 of 6 per cent refunding bonds are not strictly a liability of the city, as they were issued by the village of Duluth under a special Act of the Legislature which provides that the County Commissioners of St. Louis County shall levy a special tax to pay the interest on them and provide a sinking fund to meet them at maturity.

\$2,606,000 of the total bonded debt is special lien upon the city's water and light plant, the surplus earnings of which are applied to the payment of the interest on this indebtedness and the creation of a sinking fund therefor.

ASSESSED VALUATION.—The city's assessed valuation (estimated at 50 per cent of actual value) and tax rate have been as follows:

| Years. | Real Estate. | Personal Property. | Assessed Valuation. | Tax Rate. |
|--------|--------------|--------------------|---------------------|-----------|
| 1904. | \$23,427,443 | \$8,584,055 | \$30,011,498 | \$33.60 |
| 1905. | 22,283,055 | 5,985,392 | 28,268,447 | 31.40 |
| 1906. | 21,800,005 | 4,717,991 | 26,517,996 | 31.40 |
| 1907. | 20,626,465 | 4,343,844 | 24,970,309 | 29.90 |
| 1908. | 20,407,724 | 4,192,609 | 24,600,333 | 24.30 |
| 1898. | 22,779,274 | 4,066,669 | 26,845,943 | 28.10 |
| 1897. | 28,112,865 | 4,178,754 | 30,291,619 | 31.40 |
| 1896. | 26,037,311 | 4,438,844 | 30,476,155 | 31.40 |
| 1895. | 36,157,713 | 4,855,550 | 41,013,263 | 27.90 |
| 1890. | 19,385,533 | 4,381,100 | 23,766,633 | 28.40 |

POPULATION.—In 1905, 64,948; in 1900 (Census) it was 52,969; in 1890 it was 36,115; in 1880 it was 338. Territory increased between 1890 and 1900.

DULUTH INDEPENDENT SCHOOL DISTRICT.—C. A. BRONSON, Clerk Board of Education.

| LOANS— | When Due. | BUILD'G & PURCH. SITES—(Con.) | |
|--|-----------|-------------------------------------|-------------|
| BUILD'G AND PURCH'G SITES— | | 4 1/2 A. & O. \$100,000 c. Oct. '34 | |
| 6 1/2 M. & N. \$12,000 c. May 1, 1909 | | Optional after Oct. 1, 1924. | |
| 5 1/2 J. & J. 15,000 c. July 1, 1906 | | Bond debt Sept. '05. | \$1,022,000 |
| 5 1/2 M. & S. 45,000 c. Sept. 1, 1907 | | District has no floating debt. | |
| 5 1/2 M. & N. 50,000 c. Nov. 1, 1913 | | Assessed val'n, real. | 23,427,443 |
| 5 1/2 F. & A. 200,000 c. Aug. 1, 1921 | | Assessed val'n, pers'l. | 8,584,055 |
| 5 1/2 M. & S. 100,000 c. Sept. 1, 1922 | | Total valuation 1904 | 30,011,498 |
| 5 1/2 M. & N. 200,000 c. May 1, 1923 | | Assessment about 1/2 actual value. | |
| 5 1/2 J. & D. 150,000 c. June 1, 1924 | | School tax rate (per M.) '04. | \$10.80 |
| 4 1/2 J. & J. 150,000 c. Jan. 1, 1921 | | | |

INTEREST on bonds is payable at Amer. Exch. Nat'l Bank, N. Y.

FERGUS FALLS.—G. H. GARD, City Clrk.

Fergus Falls is in Otter Tail County. Incorporated 1881. (\$20,000 refunding bonds offered Nov. 20.)

| | | | |
|------------------------------------|--------------|--------------------------------------|-----------|
| LOANS.— | When Due. | Bonded debt Nov., 1905. | \$55,000 |
| ELECTRIC LIGHT BONDS— | | Sinking funds | 10 481 |
| \$25,000..... | Dec. 1, 1905 | Total valuation 1904..... | 1,394,901 |
| REFUNDING BONDS— | | Assessment is 30 p. c. actual value. | |
| F. & A., \$20,000, '07-'09-'11-'13 | | Total tax (per \$1,000) 1904 | \$38-60 |
| Unpaid bonds optional after 1909. | | Population in 1905..... | 6,692 |
| \$10,000..... | July 1, 1908 | Population in 1900 was..... | 6,072 |

FERGUS FALLS SCHOOL DISTRICT.—W. C. LINCOLN, Clrk.

All bonds are tax exempt.

| | |
|--------------------------|-----------|
| bonds are tax exempt. | |
| LOANS— | When Due. |
| SCHOOL BONDS— | |
| M&N, \$11,000 c..... | 1920 |
| 3,000 c..... | 1908 |
| 2,000 c..... | 1914 |
| M&N, 4,000 c..... | 1919 |
| Bonded debt Sept., '05. | \$79,000 |
| No floating debt. | |
| Assessed valuation, '04. | 1,394,901 |
| School tax (per M), 1904 | 20.40 |
| Population in 1905 | 7,235 |

INTEREST on \$1,000 5s due 1906 is payable in St. Paul; on all other bonds in Chicago.

HASTINGS.—F. J. COLLING, City Clrk.

Hastings is in Dakota County.

| | | | |
|-----------------------------|--------------|----------------------------------|-----------------|
| ALANS— | When Due. | Bonded debt May 1, 1905. | \$78,000 |
| WATER BONDS— | | Total valuation 1904. | 953,719 |
| 4 1/2 M. & N. \$8,000 c. | May 1, 1919 | Total tax (per \$1,000), '04. | \$28.40 |
| Optional after May 1, 1909. | | Population in 1905 | 3,810 |
| HIGH WAGON BRIDGE BONDS— | | Population in 1900 was | 3,811 |
| 5 1/2 J. & J. \$40,000 c. | July 1, 1924 | Hastings School District No. 20— | |
| REFUNDING BONDS— | | A. G. Mertz, Secretary. | |
| 5 1/2 J. & J. \$20,000 c. | July 1, 1914 | 4 1/2 J. & J. \$10,000 c. | July 1, 1909-18 |
| 4 1/2 M. & S. 10,000 c. | 1908-1910 | 4 1/2 J. & J. 20,000 c. | July 1, 1919 |
| 0000 due year 1910 | March 1 | | |

INTEREST on the refunding bonds of 1914 is payable in Hastings on all other bonds in New York City.

HENNEPIN CO.—CHAS. W. JOHNSON, Treasurer.

HUGH R. SCOTT, Auditor.

County seat is Minneapolis. All bonds are tax exempt.

| | | |
|--------------------------------|------------------------------------|---------------|
| HOUSE & CITY HALL B'DS— | Sinking fund..... | 495,962 |
| J&J, \$335,000 c. July 1, 1917 | Net debt Apr. 1, 1905..... | 1,379,038 |
| J&J, 315,000 c. July 1, 1921 | County property 1905..... | 1,958,444 |
| A&O, 600,000 c. Apr. 2, 1924 | Assessed val., r. a..... | 368,369 |
| A&O, 400,000 c. Apr. 1, 1925 | Assessed val., personal..... | 55,613,572 |
| J&J, 100,000 c. Jan. 1, 1920 | Total valuation 1904..... | 1,479,979,941 |
| BRIDGE BONDS— | Assessment about 3/4 actual value. | |
| M&S, \$75,000 c. Sept. 1, 1917 | State and co. tax '04 (per M.) | 5.20 |
| M&S, 35,000 c. Sept. 1, 1919 | Average tax in county 1904..... | \$26.90 |
| DRAINAGE BONDS— | Population 1890 was..... | 135,294 |
| J, \$8,000..... 1907 to 1914 | Population in 1900 was..... | 228,340 |
| J, 2,500..... 1907 to 1915 | Population in 1905..... | 228,306 |
| OTHER BONDS— | | |
| J&D, \$15,000 c. Dec. 1, 1919 | | |

INTEREST is payable at the National Park Bank in New York City

*This is the average of taxes per \$1,000 for all purposes, including amounts raised by municipalities as well as by the State and County

LAKE CO.—JOHN P. PAULSON, Auditor.

County seat is Two Harbors. Bonds are tax exempt.

| LOANS— | When Due. |
|---------------------------------|---------------|
| ROAD AND BRIDGE BONDS— | |
| 6s, Mar., \$10,000..... | Mar. 15, 1907 |
| 6s, Apr., 10,000..... | Apr. 1, 1908 |
| 6s, July, 20,000..... | 1912 to 1916 |
| (84,000 due yearly on July 12.) | |
| COURT HOUSE BONDS— | |
| 4s, 1905..... | 1920 |
| 4s, 1905..... | 1921-1924 |

INTEREST on the 6s due in 1907 is payable in Minneapolis; on the 6s due 1912 to 1916 at the National Park Bank, New York City; on others in St. Paul.

MANKATO.—(CHARLES T. TAYLOR, Mayor.

Mankato is situated in Blue Earth County. Incorporated 1868.

| LOANS— | When Due. |
|------------------------------------|-----------|
| WATER BONDS— | |
| 5s, M&N, \$20,000 c. May 1, 1908 | |
| 5s, M&N, 40,000 c. Nov. 1, 1909 | |
| SEWER BONDS— | |
| 5s, M&S, \$10,000 c. Sept. 1, 1907 | |
| PARK BONDS— | |
| 6s, M&S, \$15,000 c. Sept. 1, 1907 | |
| RAILROAD AID BONDS— | |
| 5s, J&J, \$3,500 c. Jan. 1, 1907 | |
| BRIDGE BONDS— | |
| 5s, M&S, \$7,000 c. Mar. 1, 1910 | |
| REFUNDING BONDS— | |
| 5s, M&N, \$67,000 c. Nov. 1, 1914 | |
| 4s, J&J, 12,000 c. Aug. 1, 1920 | |
| 3s, F&A, 15,000 c. Jan. 1, 1919 | |
| 3s, A&O, 8,000 c. Oct. 1, 1919 | |

INTEREST is payable in New York City and Mankato.

MARSHALL CO.—P. B. MALBERG, Auditor.

County seat is Warren. Ditch bonds are secured by a special lien on lands benefited. Special assessment for one-tenth of benefit and in interest made each year.

| LOANS— | When Due. |
|--|-----------|
| REFUNDING BONDS— | |
| 5s, Sept. 15, \$10,000 r. Sept. 15, '15 | |
| DITCH BONDS— | |
| 6s, July, \$28,000 r. July 1, '08 to '13 | |
| (04), 3,913 r. July 1, 1914 | |
| 6s, '04, \$82,050 r. Dec. 1, 1905 | |
| J&D, \$13,500 r. Dec. 1, '08 to '14 | |
| 4s, July 1, 5,000 r. July 1, 1907 | |
| 4s, July 1, 10,000 r. July 1, 1909 | |
| 4s, July 1, 10,000 r. July 1, 1912 | |
| 3s, July 1, 6,000 r. July 1, '08 to '14 | |
| 3s, July 1, 16,744 r. July 1, 1912 | |
| 3s, July 1, 20,000 r. July 1, 1913 | |

INTEREST on the 3s and 4s is payable at St. Paul, on the 5s at Warren and on the 6s at the Commercial National Bank, Chicago.

MINNEAPOLIS.—(D. F. JONES, Mayor.

Minneapolis is situated in Hennepin County. Incorporated Feb. 8, 1867.

| LOANS— | When Due. |
|--|-----------|
| ARMORY BONDS— | |
| 4s, A&O, \$150,000 c. Oct. 1, 1933 | |
| BRIDGE BONDS— | |
| 4s, J&J, \$110,000 c. July 1, 1915 | |
| 4s, F&A, \$20,000 c. Feb. 15, 1917 | |
| 4s, M&S, 30,000 c. Mar. 15, 1919 | |
| 4s, J&J, 50,000 c. July 1, 1933 | |
| 4s, J&J, \$165,000 c. Jan. 1, 1934 | |
| CITY HALL, etc.— | |
| 4s, J&J, \$250,000 c. July 1, 1917 | |
| 4s, J&J, 250,000 c. July 1, 1921 | |
| 4s, J&J, 50,000 c. Jan. 1, 1922 | |
| 4s, J&J, 200,000 c. Jan. 1, 1920 | |
| COURT HOUSE AND CITY HALL BONDS— | |
| 4s, J&J, \$176,000 c. 1906 to '14 | |
| \$20,000 yearly, 1906 to 1913, and \$16,000 1914 | |
| 4s, M&S, \$250,000 c. Jan. 1, '14 to '33 | |
| 3s, '05, J&J, \$250,000 c. Jan. 1, '35 | |
| LIBRARY FUND— | |
| 4s, J&D, \$60,000 c. Dec. 1, 1915 | |
| 4s, J&D, 40,000 c. Dec. 15, 1916 | |
| PARKS— | |
| 4s, J&J, \$200,000 c. July 1, 1913 | |
| 4s, J&J, 100,000 c. Jan. 1, 1914 | |
| 4s, J&J, 223,000 c. July 1, 1914 | |
| 4s, M&N, 100,000 c. May 1, 1919 | |
| 4s, M&N, 65,000 c. Nov. 1, 1919 | |
| 4s, A&O, 40,000 c. Apr. 30, 1922 | |
| 4s, J&J, 20,000 c. May 1, 1923 | |
| 3s, J&J, 70,000 c. Apr. 1, 1932 | |
| SCHOOLS— | |
| 4s, J&J, \$80,000 c. July 1, 1915 | |
| 4s, A&O, 50,000 c. Oct. 15, 1917 | |
| 4s, M&N, 125,000 c. May 15, 1919 | |
| 4s, A&O, 75,000 c. Oct. 15, 1919 | |
| 4s, J&J, 50,000 c. July 15, 1920 | |
| 4s, J&J, \$100,000 c. July 1, 1925 | |
| 4s, J&J, \$100,000 c. July 1, 1926 | |
| 4s, J&J, \$200,000 c. Jan. 1, 1927 | |
| 3s, J&J, \$200,000 c. Jan. 1, 1929 | |
| 3s, J&J, \$200,000 c. Jan. 1, 1933 | |
| CITY HOSPITAL— | |
| 4s, J&J, \$25,000 c. July 1, 1922 | |
| 4s, J&J, 75,000 c. July 1, 1923 | |

Outside of the 5-per-cent-limit of indebtedness.

PAR VALUE OF BONDS.—The bonds are mostly for \$1,000.

TOTAL DEBT, SINKING FUNDS, ETC.—

| | Sept. 9, '05. | Jan. 1, 1905. | Jan. 1, '04. | Jan. 1, '03. |
|-------------------------|---------------|---------------|--------------|--------------|
| Bonded debt..... | \$9,384,000 | \$9,434,000 | \$8,869,000 | \$8,269,000 |
| Sinking funds..... | 2,172,869 | 2,048,547 | 1,835,555 | 1,634,331 |
| Net debt..... | \$7,211,431 | \$7,385,453 | \$7,033,445 | \$6,634,669 |
| Water debt (incl.)..... | \$1,930,000 | \$1,930,000 | \$1,930,000 | \$1,930,000 |

The bonded debt as given above does not include the new City Hall and Court-House bonds, for the payment of which a special tax is levied each year. These securities on Sept. 9, 1905, amounted to \$676,000.

| JAIL BONDS— | When Due. |
|--------------------------------------|--------------|
| 4s, July 1, \$18,000..... | July 1, 1923 |
| Bonded debt Jan. 1, 1905..... | \$58,000 |
| Cash in treasury..... | 25,521 |
| Assessed valuation '04..... | 3,612,209 |
| Assessm't less than 1/2 actual value | |
| State & Co. tax (per M) 1905..... | \$11,833 |
| Aver. tax in county, 1903..... | \$29.32 |
| Population in 1900 was..... | 1,299 |
| Population in 1905 was..... | 6,273 |

| JAIL BONDS— | When Due. |
|-------------------------------------|-------------|
| Bonded debt Apr. 1, '05..... | \$197,500 |
| Water debt (included)..... | 87,000 |
| Floating debt..... | 8,233 |
| Total debt Apr. 1, 1905..... | 292,323 |
| Sinking fund..... | 14,778 |
| Water sinking fund (inc.)..... | 7,227 |
| Net debt Apr. 1, 1905..... | 191,545 |
| Assessed valuation '05..... | \$3,555,184 |
| Assessment of real estate about 1/2 | |
| actual value; per prop. about 1/2 | |
| Value of city prop. 1905..... | \$520,000 |
| Total tax (per \$1,500) '05..... | \$31,200 |
| Population in 1905 was..... | 10,996 |
| Population in 1900 was..... | 10,899 |
| Mankato School District—P. E. | |
| Sparrow, Secretary. | |
| Interest (4s) Sept. 1, 1905..... | \$21,500 |
| Assessed valuation 1904..... | \$3,621,311 |
| School tax (per \$1,000) 1904..... | \$6.00 |

SINKING FUND.—It is provided by the city's charter that in addition to raising a tax sufficient to pay the interest on all its bonds the city shall levy a tax of one cent on each dollar of the assessed valuation to provide for the principal of the bonds when due. The maintenance of this sinking fund for the payment of the principal of the bonds is "declared to be part of the contract with the holder of any bonds of the city that may hereafter be issued and shall be kept inviolate." In accordance with this provision there was raised by taxation for the sinking fund in 1904 \$145,732. The sinking fund is largely invested in bonds of the city of Minneapolis.

The city of Minneapolis is restricted in its debt-making power to 5 per cent of the assessed valuation after deducting the sinking fund from the debt; exception is made by Chapter 204, Laws of 1893, as amended by Chapter 128, Laws of 1895, wherein it is provided that debt created for the purchase of water works shall be considered outside of the 5 per cent limit, and also that an additional 5 per cent debt may be created for certain purposes, provided the same be authorized by a two-thirds vote of the people. We have marked above with a section (§) mark those issues put out in excess of the 5 per cent limit.

WATER RECEIPTS.—The receipts from water rents, etc., in 1904 were \$282,527; current expenses for water works, \$176,677.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation, tax rate and bonded debt have been as follows:

| Years. | Tax Valuation. | Tax Rate, per \$1,000. | Total Bonded Debt. |
|------------------------|----------------|------------------------|--------------------|
| December 31, 1904..... | \$133,708,902 | \$28.56 | \$9,434,000 |
| December 31, 1903..... | 128,596,734 | 28.48 | 8,869,000 |
| December 31, 1902..... | 121,270,537 | 28.33 | 8,269,000 |
| December 31, 1901..... | 102,212,506 | 29.86 | 8,250,000 |
| December 31, 1900..... | 99,492,054 | 27.40 | 8,375,000 |
| December 31, 1896..... | 109,316,247 | 23.25 | 7,840,000 |
| December 31, 1890..... | 136,944,372 | 19.30 | 7,080,500 |
| December 31, 1885..... | 77,468,267 | 19.60 | 3,000,000 |
| December 31, 1879..... | 25,415,733 | 14.50 | 1,101,000 |

In 1904 the valuation of real estate was \$101,726,673 and of personal property \$33,982,229.

The tax rate in 1904 was \$28.56, and included city tax, \$14.21; State tax, \$1.50; State school and university tax, \$2.23; county tax \$2.56 and school tax \$8.50, and average ward funds tax, \$1.56.

POPULATION.—In 1905, 261,676; in 1900 it was 202,718; in 1890 164,738; in 1880, 46,837; in 1870, 13,066.

MOORHEAD.—O. J. KITTELSON, City Auditor.

County seat is Clay County. Incorporated 1882.

| LOANS— | When Due. |
|-------------------------------------|-----------|
| ELECTRIC LIGHT AND WATER— | |
| 6s, J&D, \$40,000 c. | 1916 |
| Bonded debt July 1, 1905..... | \$40,000 |
| Total valuation 1904..... | 1,054,148 |
| Assessm't is abt. 40% actual value. | |
| Total tax (per \$1,000) 1904..... | \$43.00 |
| Assessment in 1890..... | 2,098 |
| Population in 1900 was..... | 3,730 |

| SCHOOL DISTRICT DEBT— | When Due. |
|----------------------------------|--------------------|
| 5s, '04, \$2,000 c. | Dec. 1, 1906 |
| Dec. 1, 5,000 c. | Dec. 1, '07 to '08 |
| 4s, '04, \$6,000 c. | July 1, '09 to '10 |
| Bonded debt Apr. 1, '05..... | \$13,000 |
| Assessed valuation, '04..... | \$1,007,000 |
| Assessment about 40% actual val. | |
| School tax (per M) 1904..... | \$1.00 |
| Population in 1905..... | 4,794 |

OTTER TAIL CO.—STEVE BUTLER, Treasurer.

County seat is Fergus Falls. Bonds are exempt from taxation.

| LOANS— | When Due. |
|------------------------------|--------------|
| REFUNDING BONDS— | |
| 4s, '04, \$100,000 c. | July 1, 1908 |
| 1910-12 and 1914..... | |
| Bonded debt May 1905..... | \$100,000 |
| Assessed val., real..... | 6,287,402 |
| Assessed val., personal..... | 2,214,836 |

| Total valuation 1904..... | \$5,502,233 |
|-------------------------------------|-------------|
| Assessment about 1/2 actual value. | |
| State and co. tax (per M) 1904..... | \$7.77 |
| Average tax in county 1903..... | \$24.03 |
| Population in 1905..... | 48,223 |
| Population in 1900 was..... | 45,375 |

POLK COUNTY.—N. A. HOFFARD, Auditor.

County seat is Crookston. This county was divided in 1896, a portion being taken to form Red Lake County. Part of the debt below (viz., \$9,339 13) rightly belongs to Red Lake County, which has created a sinking fund to meet its share of the bonded debt. The ditch bonds are payable by special assessment and are not considered as part of the county debt.

| LOANS— | When Due. |
|------------------------------------|--------------------|
| DITCH BONDS— | |
| 5s, July, \$36,000 c. | July 15, 1907 |
| 6s, June, 20,000 c. | June 1, 1908 |
| 6s, July 1, 24,000 c. | July 1, 1908 |
| 6s, June 1, 20,000 c. | June 1, 1908 |
| 4s, Aug. 1, 40,500 c. | Aug. 1, 1910 |
| 4s, Feb. 2, 17,500 c. | Feb. 2, '06 to '12 |
| 4s, Feb. 2, 6,000 c. | Feb. 2, 1913 |
| 5s, Feb. 2, 14,000 c. | Feb. 2, '06 to '12 |
| 2,900 c. Feb. 2, 1913 | |
| 16,000 r. July 1, 1908 | |
| 19,600 r. July 1, '09 to '12 | |
| 6,450 r. July 1, 1913 | |
| 3s, July 1, 26,500 r. July 1, 1909 | |
| 17,400 r. July 1, '10 to '12 | |
| 30,900 r. 1909-1913 | |
| 6,000 r. July 1, 1913 | |
| 6s, M&S, 61,000 c. | Mar. 1, '04 to '14 |
| 5s, '05, 16,000 c. | Jan. 1, '07 to '14 |
| J&J, 4,800 c. | Jan. 1, 1915 |
| 3s, '05, 47,482,000 r. | 1909-1913 |
| 6s, '05, Jan. 22,000 c. | 1908-1916 |

| ROAD AND BRIDGE BONDS— | When Due. |
|-----------------------------------|---------------|
| 6s, Apr., \$25,000 c. | Apr. 10, 1915 |
| 6s, June, 3,000 c. | June 1, 1915 |
| 6s, Sept., 3,000 c. | Sept. 7, 1917 |
| FUNDING BONDS— | |
| 5s, May, \$40,000 c. | May 14, 1913 |
| 5s, May, 20,000 c. | May 3, 1919 |
| Bond. debt Oct. 12, 1905..... | \$623,250 |
| Sinking fund..... | 132,598 |
| Net debt Oct. 12, 1905..... | 490,652 |
| Ditch bonds (included)..... | 454,750 |
| Ditch bonds a.f. (inc.)..... | 108,000 |
| Assessed valuation, real..... | 9,241,679 |
| Assessed val., personal..... | 2,011,413 |
| Total valuation 1904..... | 11,253,093 |
| Assessment abt. 30% actual value. | |
| State & Co. tax (per M) 1904..... | \$10.00 |
| Average tax in county 1904..... | \$7.10 |
| Population in 1890 was..... | 30,192 |
| Population in 1900..... | 35,429 |
| Population in 1905..... | 37,286 |

INTEREST on the funding, road and bridge bonds on the ditch 4s due 1906-1913 and on the ditch 3s due 1908-1913 is payable at office of County Treasurer; on ditch 4s due 1910 at Minneapolis Loan & Trust Co.; on ditch 5s and 6s due 1907 and 1908 at Chase National Bank, New York City; on ditch 5s due 1908-1913 at National Bank of Commerce, Minneapolis; on ditch 5s of 1905 and 6s due 1906-1914 at Farnon, Leach & Co., New York; on ditch 3s due 1909-1913 at office of State Treasurer.

RAMSEY CO.—E. G. KRAHMER, Auditor.

Ramsey County includes the City of St. Paul (which is the county seat), its assessed valuation being but slightly in excess of that of the city. Certain of the bonds below described have the faith and credit of both St. Paul and the county pledged for their payment, principal and interest.

| LOANS— | When Due. |
|----------------------------|---------------|
| COURT HOUSE AND CITY HALL— | |
| 5s, J&J, \$50,000 c. | Jan. 1, 1915 |
| 4s, J&J, 100,000 c. | Jan. 1, 1916 |
| 4s, J&J, 200,000 c. | May 1, 1917 |
| 4s, J&J, 150,000 c. | July 2, 1918 |
| REFUNDING BONDS— | |
| 4s, M&N, \$7,600 c. | May 15, 1910 |
| 7,500 c. May 15, 1911 | |
| 7,500 c. May 15, 1913 | |
| 21,000 c. May 15, 1910 | |
| 1911 & 1913 | |
| 14,000 c. Mar. 1, 1912 | |
| 3s, M&S, 50,000 c. | Sept. 2, 1908 |
| 3s, M&N, 18,000 c. | May 1, 1909 |

| BRIDGE— | When Due. |
|------------------------------------|--------------------|
| 4s, F&A, \$75,000 c. | Aug. 1, 1917 |
| JAIL BONDS— | |
| 4s, F&A, \$6,500 c. | Feb. 20, 1906 |
| 3s, J&D, 100,000 c. | Jan. 1, 1920 |
| 3s, J&D, 50,000 c. | Dec. 15, 1920 |
| 3s, M&N, 60,000 c. | May 6, 1921 |
| 3s, A&O, 40,000 c. | Apr. 15, '23 |
| FUNDING FLOATING DEBT— | |
| 4s, M&N, \$75,000 c. | May 2, 1907 |
| 4s, A&O, 72,000 c. | Apr. 1, '08 to '08 |
| Old Fort St. Bds. (outlaw) d. | \$2,460 |
| Bond debt Sept. 1, 1905..... | \$1,108,580 |
| County has no floating debt. | |
| Sinking fund..... | \$17,077 |

*This is the average of taxes per \$1,000 for all purposes, including amounts raised by municipalities as well as by the State and County.

Net debt Sept. 1, 1905 \$1,089,483
Assessed valuation, real 77,675,671
Assessed val., personal 21,564,485
Total valuation 1904 99,240,156
Assessment about % actual value
INTEREST at County Treasury or at fiscal agency in New York City

RED LAKE CO.—JAS. E. FORD, Auditor.

County seat is Red Lake Falls. This county was formed in 1896 from a portion of Polk Co. The bonds below are not taxable in Minn. Drainage bonds are not a direct county obligation.

| LOANS— | When Due. | Portion of Polk Co. debt. |
|-----------------------------------|-----------|--------------------------------------|
| Drainage Bonds— | | Bonded debt Sept. 1, 1905 \$7,339 |
| 5s, May, \$9,000 c. May 1, 1910 | | Drainage debt (add'l'n) 107,500 |
| 4s, Sept., 8,000 c. Sept. 2, 1911 | | Total debt Sept. 1, 1905 161,839 |
| 5s, M&S, 78,000 c. Sept. 12, 1913 | | Sinking fund 2,000 |
| 5s, J&J, 6,500 c. Jan. 1, 1914 | | Net debt Sept. 1, 1905 159,839 |
| 5s, J&J, 6,000 c. Jan. 1, 1915 | | Assessed valuation 1904 3,177,735 |
| Funding Bonds— | | Assessment of real estate about % |
| 6s, J&J, \$10,000 c. 1907 | | Actual value pers. property abt. % |
| 6s, J&J, 10,000 c. 1914 | | State & co. tax (per M) 1904 \$11.80 |
| 4s, July, 14,000 c. 1916 | | Average tax in county 1904 \$11.10 |
| Jail Bonds— | | Population in 1905 15,785 |
| 4s, July, \$3,000 r. 1921 | | Population in 1900 was 12,195 |

INTEREST on the funding bonds is payable at New York; on the jail bonds at St. Paul; on the drainage bonds due in 1910 and 1911 at Minneapolis, and on all other bonds at the County Treas. office.

RED WING.—A. P. PIERCE, Mayor.

Red Wing is situated in Goodhue County, incorporated Mar. 3, 1884.

| LOANS— | When Due. | R. W. & Iowa Ry. Bonds— |
|--------------------------------------|-----------|--------------------------------------|
| Refunding Bonds— | | 4s, Jan. 1, \$15,000 c. Jan. 1, 1909 |
| 4s, J&J, \$5,000 c. July 1, 1918 | | Interest payable at Red Wing |
| 4s, J&J, 5,000 c. July 1, 1919 | | Bond debt Apr. 1, 1905 \$143,000 |
| 4s, J&J, 5,000 c. 1920 | | Assessed valuation, real 1,582,829 |
| Water Works— | | Assessed val'n, personal 850,963 |
| 5s, J&J, \$60,000 c. July 1, 1906 | | Total valuation 1904 2,333,792 |
| (\$5,000 due yearly) to July 1, 1917 | | Assessment about % actual value |
| Bridge Bonds— | | Total tax (per \$1,000) 1905 \$39.60 |
| 5s, J&J, \$40,000 c. July 1, 1906 | | Population in 1905 8,149 |
| (\$5,000 due yearly) to July 1, 1913 | | Population in 1900 was 7,525 |
| | | Population in 1890 was 6,294 |

ROCK COUNTY.—P. O. SKYBERG, Treasurer.

County seat is Laverne.

| LOANS— | When Due. | Bonded debt Sept. 1, 1905 \$50,000 |
|------------------------------------|-----------|--------------------------------------|
| Court House and Jail Bonds— | | Assessed valuation, real 4,523,337 |
| 4s, Aug. 4, \$5,000 c. Aug. 5, '07 | | Assessed val'n, pers'l 755,698 |
| 4s, Aug. 4, 5,000 c. Aug. 5, '09 | | Total valuation 1904 5,279,035 |
| 4s, Aug. 4, 5,000 c. Aug. 5, '11 | | Assessment about % actual value |
| 5s, Apr. 20, 15,000 c. 1913-15-17 | | State & Co. tax (per M) 1904 \$27.40 |
| (\$5,000 due each year on Apr. 20) | | Average tax in County, 1904 20.40 |
| Refunding Bonds— | | Population in 1905 9,729 |
| 5s, J&J, \$5,000 c. 1906 | | Population in 1900 was 9,668 |
| 5s, J&J, 15,000 c. July 1, 1908 | | |

INTEREST on the 4% per cent bonds is payable at First Nat. Bank, St. Paul; on the refunding bonds at the office of the County Treasurer, Laverne; and on the 5 per cent court-house and jail bonds at the Seaboard Nat. Bank, New York.

ST. CLOUD.—JOHN N. BENSON, Mayor.

This city is located in Benton, Stearns and Sherburne counties. This city on Oct. 3, 1903, purchased at foreclosure sale the local water works plant, paying \$75,000 for the same.

| LOANS— | When Due. | PERMANENT IMPR. BONDS— |
|--------------------------------|-----------|-------------------------------------|
| Bridge Bonds— | | 5s, J&J, \$7,000 c. 1913 |
| 5s, J&J, \$80,000 c. 1912-1919 | | RIGHT OF WAY BONDS— |
| (\$10,000 due yearly.) | | 6s, July, \$15,000 c. 1908-1912 |
| Funding Bonds— | | (\$3,000 due yearly.) |
| 5s, J&J, \$10,000 c. 1916 | | Bond debt Sept. 1, 1905 \$247,000 |
| (Subject to call 1906.) | | Floating debt 11,000 |
| 5s, F&A, \$15,000 c. 1924 | | Assessed valuation '04 2,527,485 |
| (Subject to call 1904.) | | Assessment about % actual value |
| Fire Department Bonds— | | Total tax rate (per M) 1904 \$33.50 |
| 5s, F & A, \$20,000 c. 1924 | | Population in 1905 9,600 |
| Water Power Bonds— | | Population in 1900 8,663 |
| 6s, A&O, \$100,000 c. 1910 | | |

FREE OF TAX.—Bonds of this city are tax exempt.

ST. LOUIS CO.—W. A. HOLGATE, Treasurer.

County seat is Duluth.

| LOANS— | When Due. | Sinking fund \$263,164 |
|------------------------------------|-----------|--------------------------------------|
| Railroad Aid Bonds— | | Not debt Sept. 1, 1905 34,988 |
| 5s, Oct., \$250,000 c. 1923 | | Assessed valuation, real 82,414,213 |
| Refunding— | | Assessed val. personal 9,779,986 |
| 6s, J&J, \$91,150 c. 1907 | | Total valuation 1904 92,194,199 |
| Road and Bridge Bonds— | | Assessment about % actual value |
| 5s, J&J, \$40,000 c. 1908 | | State and co. tax (per M) '04 \$6.80 |
| 4s, J&J, 30,000 c. 1910 | | Average tax in County, 1904 \$22.39 |
| 4s, J&J, 50,000 c. 1910 | | Population in 1900 was 44,862 |
| 4s, J&J, 147,000 c. 1916 | | Population in 1900 was 82,332 |
| Bonded debt Sept. 6, '05 \$603,150 | | Population in 1905 was 117,510 |

INTEREST is payable in New York at American Exchange National Bank and at the Farmers' Loan & Trust Co.

ST. PAUL.—LOUIS BETZ, Comptroller.

St. Paul is in Ramsey County, and its valuation is only slightly less than the valuation of the entire county. Some of the Ramsey County bonds have the faith and credit of both county and city pledged for their payment, principal and interest. Incorporated March 4, 1854.

| LOANS— | When Due. | PARK OWN CERTIFICATES— |
|--|-----------|-----------------------------------|
| Abutments—R.R. Crossings— | | 4s, J&J, \$5,325 c. July 1, 1906 |
| 4s, J&J, \$50,000 c. Jan. 1, 1916 | | 4s, J&J, 6,925 c. July 1, 1907 |
| ALMS AND WORK BONDS— | | 4s, J&J, 5,925 c. July 1, 1908 |
| 5s, A&O, \$25,000 c. Apr. 2, 1913 | | 4s, J&J, 6,000 c. July 1, 1909 |
| 5s, M&S, 25,000 c. Mar. 1, 1914 | | 4s, J&J, 4,900 r. July 1, 1910 |
| 4s, F&A, 30,000 c. Aug. 1, 1906 | | 4s, J&J, 3,000 r. July 1, 1911 |
| ARMORY BONDS— | | COURT HOUSE AND CITY HALL— |
| 3s, M&N, \$99,000 c. May 1, 1922 | | 5s, J&J, \$50,000 c. Jan. 1, 1915 |
| BOARD OF EDUCATION— | | 4s, J&J, 100,000 c. Jan. 1, 1916 |
| 5s, M&N, \$50,000 c. May 2, 1915 | | 4s, M&N, 200,000 c. May 2, 1917 |
| 4s, F&A, 50,000 c. Feb. 1, 1916 | | 4s, J&J, 150,000 c. July 2, 1918 |
| 4s, M&N, 150,000 c. May 2, 1917 | | BRIDGE BONDS— |
| 4s, J&J, 144,000 c. Jan. 2, '18 | | 5s, A&O, \$5,000 c. Apr. 2, 1908 |
| 4s, M&N, 100,000 c. May 1, 1919 | | 5s, M&N, 200,000 c. May 1, 1915 |
| 4s, J&J, 100,000 c. Jan. 15, 1920 | | 4s, J&J, 100,000 c. July 1, 1916 |
| 4s, A&O, \$4,100,000 c. Oct. 1, 1934 | | 4s, M&N, 214,000 c. May 2, 1917 |
| COUNCIL APPROPRIATIONS— | | 4s, M&N, 50,000 c. Nov. 15, 1917 |
| 4s, M&N, \$100,000 c. May 2, 1917 | | 4s, J&J, 300,000 c. July 2, 1918 |
| PARKS— | | 4s, F&A, 16,000 c. Aug. 1, 1918 |
| 5s, A&O, \$25,000 c. Apr. 2, 1913 | | 4s, F&A, 5,000 c. Aug. 1, 1906 |
| 4s, J&J, 25,000 c. Jan. 1, 1916 | | 4s, J&J, 26,000 c. June 1, 1907 |
| 4s, M&S, 225,000 c. Sept. 1, '17 | | 4s, J&J, 34,000 c. July 1, 1919 |
| 4s, M&N, 250,000 c. May 1, 1920 | | 4s, J&J, 55,000 c. Jan. 1, '20 |
| 4s, '05, J&J, 75,000 c. Sept. 30, 1935 | | 4s, M&N, 55,000 c. May 1, 1920 |

| LOANS— | When Due. | LAKE COMO BONDS— |
|---------------------------------------|-----------|---------------------------------------|
| FIRE DEPARTMENT— | | 4s, M&S, \$25,000 c. Sept. 1, 1921 |
| 4s, J&J, \$50,000 c. Jan. 1, 1916 | | STREETS— |
| 4s, M&N, 100,000 c. May 2, 1917 | | 5s, A&O, \$5,000 c. Apr. 1, 1909 |
| PERMANENT IMPROVEMENT BONDS | | 5s, A&O, 40,000 c. Apr. 2, 1913 |
| (Schools, Bridges and Sewers)— | | 5s, F&A, 35,000 c. Aug. 1, '13 |
| 4s, M&S, \$200,000 r. Sept. 1, 1933 | | 4s, J&J, 22,000 c. Jan. 1, 1920 |
| SEWERAGE— | | 4s, '05, J&J, 10,000 c. Oct. 31, 1935 |
| 5s, M&S, \$95,000 c. Mar. 1, 1909 | | WATER— |
| 5s, A&O, 100,000 c. Apr. 2, 1908 | | 5s, A&O, \$438,000 c. Apr. 1, '09 |
| 5s, A&O, 200,000 c. Apr. 1, 1915 | | 5s, F&A, 146,000 c. Aug. 1, 1913 |
| 4s, J&J, 100,000 c. July 1, 1916 | | 5s, A&O, 98,000 c. Apr. 1, 1914 |
| 4s, M&N, 200,000 c. May 2, 1917 | | 5s, F&A, \$39,000 c. Apr. 1, '15 |
| 4s, J&J, 200,000 c. Dec. 1, '18 | | 4s, M&N, 195,000 c. May 2, 1917 |
| 4s, F&A, 20,000 c. Aug. 1, 1906 | | 4s, M&S, 300,000 c. Mar. 1, '18 |
| 4s, F&A, 250,000 c. Aug. 1, '19 | | 4s, J&J, 98,000 c. Jan. 1, 1919 |
| 4s, M&N, 145,000 c. May 1, '20 | | 4s, J&J, 146,000 c. Jan. 1, '19 |
| WEST ST. PAUL LEVER GRAD'G— | | 4s, M&N, 100,000 c. May 1, 1919 |
| 4s, M&N, \$45,000 c. May 1, 1920 | | 4s, J&J, 350,000 c. June 1, 1912 |
| REDEMPTION— | | 4s, M&N, 100,000 c. May 1, 1920 |
| 5s, A&O, \$22,000 c. Apr. 1, 1906 | | REFUNDING BONDS— |
| HOSPITAL— | | 4s, M&S, \$100,000 r. Mar. 1, 1907 |
| 4s, M&N, \$50,000 c. May 2, 1917 | | 4s, M&S, 50,000 r. Sept. 1, 1907 |
| 4s, F&A, 50,000 c. Aug. 1, 1921 | | 4s, M&N, 50,000 c. May 15, 1920 |
| 4s, F&A, 50,000 c. Aug. 1, 1919 | | 4s, J&J, 99,000 c. July 1, 1933 |
| 4s, '05, J&J, 20,000 c. June 30, 1935 | | 4s, '04, A&O, 75,000 c. Apr. 1, 1934 |

TAX LEVY CERTIFICATES (See CHRONICLE, V. 63, p. 847).

| LOANS— | Interest— | Principal— | | |
|------------------------------|-----------|------------|---------------|--------------|
| NAME AND PURPOSE. | Rate. | Payable. | When Due. | Outstanding. |
| Department funds c (1905)... | 4 | Semi-ann. | June 15, 1906 | \$1,648,300 |

The city is authorized to issue in any one year certificates to the amount of 80 p. c. of the tax levy for said year. All issues of coupon bonds may be exchanged for registered securities upon application.

The city is authorized to issue in any one year certificates to the amount of 80 p. c. of the tax levy for said year. All issues of coupon bonds may be exchanged for registered securities upon application.

PAR VALUE.—The bonds are all, or nearly all, for \$1,000 each.

INTEREST on all bonds is payable at the Mechanics' National Bank, New York, which is the fiscal agent of the City of St. Paul. The tax levy certificates are payable at the National German-American Bank, St. Paul.

| TOTAL DEBT, ETC.— | Sept. 1, 1905. | Jan. 1, 1905 |
|--|----------------|--------------|
| Total bonded debt (including water bonds)... | \$5,056,825 | \$8,112,600 |
| Tax levy certificates of indebtedness..... | 1,676,775 | 1,445,300 |
| Park loans..... | 32,875 | 38,817 |

Total city debt \$9,765,775 \$9,596,717

Less sinking funds..... 705,475 699,330

Net debt..... \$9,060,300 \$8,897,387

Water debt included in the above total \$2,353,000 \$2,367,000

Water debt sinking fund incl. in above total \$685,875 \$694,594

CITY PROPERTY.—The water works owned by St. Paul are self-sustaining and cost \$6,603,641. The water debt is to be met by the Board of Water Commissioners, who, according to the city charter, "shall establish such water rates as will at all times insure to the city a sufficient income to pay interest and to provide a fund to pay principal upon all the bonds, etc., issued for water purposes." The value of all property owned by the city, including the water works, in Oct. 1905, was estimated at \$18,790,000.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation (said to be about 60 per cent of actual value), tax rate, etc., have been as follows:

| Years. | Real. | Personal. | Total. | Tax Rate | Total City Debt. |
|--------|--------------|--------------|--------------|----------|-----------------------|
| 1905.. | \$75,261,237 | \$20,820,285 | \$96,071,522 | \$30.61 | per \$1,000. Dec. 31. |
| 1904.. | 74,332,561 | 21,442,801 | 95,775,362 | 27.00 | \$8,112,600 |
| 1903.. | 74,436,451 | 19,555,967 | 93,992,418 | 29.10 | 8,072,600 |
| 1902.. | 73,799,715 | 16,289,440 | 90,089,155 | 31.00 | 7,878,100 |
| 1901.. | 70,877,728 | 15,759,818 | 86,637,546 | 32.40 | 8,001,100 |
| 1900.. | 109,404,303 | 13,149,400 | 122,553,703 | 20.36 | 8,332,100 |
| 1899.. | 106,204,133 | 16,895,335 | 123,099,468 | 20.00 | 7,579,965 |
| 1898.. | 50,512,212 | 14,291,946 | 64,804,158 | 19.50 | 3,815,640 |
| 1890.. | 21,048,048 | 6,007,339 | 27,055,387 | 18.00 | 1,873,310 |

All the valuation figures are as reported after deducting exemptions.

POPULATION.—In 1905 was 197,241; in 1900 it was 163,065; in 1890, 133,196; in 1880, 41,773; in 1870, 20,030.

ST. PETER.—W. H. MUELLER, Mayor.

A city in Nicollet County. New charter granted 1891.

| LOANS— | When Due. | IMP. REFUNDMENT BONDS— |
|-------------------------------------|-----------|------------------------------------|
| Refunding Bonds— | | 4s, M&S, \$11,000 c. Sept. 1, 1913 |
| 5s, M&S, \$5,000 c. Sept. 1, 1906 | | Bond debt Sept. 1905 42,000 |
| 5s, M&S, 5,000 c. Sept. 1, 1911 | | Water debt (included) 25,000 |
| 5s, M&S, 7,000 c. Sept. 15, 1907 | | Assessed valuation 1905 914,403 |
| 5s, M&S, 5,000 c. Sept. 1, 1909 | | Total tax (per \$1,000) 1905 30.00 |
| IMPROVEMENT BONDS— | | Population in 1906 was 4,514 |
| 6s, Sept., \$9,000 c. Sept. 1, 1908 | | Population in 1900 was 4,302 |

INTEREST on the improvement bonds of 1908 is payable at the City Clerk's office; on other bonds the Chase National Bank, New York.

SOUTH ST. PAUL.—J. J. O'BRIEN, Recorder.

South St. Paul is situated in Dakota County.

| LOANS— | When Due. | IMPROVEMENT BONDS—CON. |
|-----------------------------------|-----------|--|
| Refunding Bridge Bonds— | | 6s, M&S, \$11,000 c. Sept. 15, 1922 |
| 4s, M&N, \$86,520 c. May 1, 1911 | | FIRE DEPARTMENT BONDS— |
| CITY HALL BONDS: | | 6s, J&J, \$5,000 c. June 1, 1914 |
| 6s, J&J, \$10,000 c. June 1, 1914 | | 6s, J&J, 3,000 c. Sept. 15, 1917 |
| 6s, J&J, 5,000 c. Dec. 1, 1920 | | 6s, J&J, 3,000 c. June 1, 1920 |
| EDUCATIONAL BONDS— | | 6s, J&J, 3,000 c. Dec. 1, 1920 |
| 6s, J&J, \$20,000 c. June 1, 1914 | | Bond debt Apr. 1, 1905 \$203,520 |
| 6s, J&J, 1,000 c. Dec. 2, 1907 | | Water debt (additional) 5,000 |
| 6s, M&S, 1,000 c. Sept. 15, 1914 | | Assessed valuation 1904 1,485,081 |
| 6s, J&J, 3,000 c. Dec. 2, 1919 | | Assessment about % actual value |
| GENERAL BONDS— | | Total tax (per \$1,000) 1904 \$42.04 |
| 6s, J&J, \$5,000 c. Dec. 2, 1907 | | Population in 1905 was 3,458 |
| IMPROVEMENT BONDS: | | Population in 1900 was 2,322 |
| 6s, J&J, \$47,000 c. June 1, 1919 | | School District Bonds— |
| | | 4s, '05, J&J, \$25,000 c. Jan. 1, 1925 |

All the 6 per cent bonds above have an endorsement stamped on back of each bond and coupon, reducing the interest to 4% per cent, and also making the bonds subject to call on 30 days' notice.

INTEREST is payable by the Amer. Exchange Nat. Bank, N. Y. City.

STILLWATER.—J. H. WARD, Clerk.

This city is situated in Washington County. Incorporated 1854.

| LOANS— | When Due. | CITY HAS NO FLOATING DEBT. |
|---|-----------|--------------------------------------|
| CURRENT FUND BONDS, 1882— | | Bond debt Sept. 1, '05 \$365,000 |
| 5s, F&A, \$20,000 c. Feb. 15, 1912 | | Sinking fund 47,000 |
| Refunding Bonds, 1891— | | Net debt Sept. 1, 1905 318,000 |
| 5s, J&J, \$25,000 c. Jan. 1, 1921 | | Assessed valuation, real 2,838,550 |
| 5s, M&S, \$50,000 c. Sept. 1, 1906 | | Assessed valuation, pers'l 1,159,245 |
| 5s, M&S, 100,000 c. Sept. 1, 1911 | | Total valuation 1905 3,997,795 |
| 5s, M&S, 50,000 c. Sept. 1, 1912 | | Assessment is 60% actual value |
| 5s, A&O, 60,000 c. Oct. 1, 1917 | | Tot. tax (per \$1,000) 1905 335.00 |
| 5s, J&J, 60,000 c. July 1, 1921 | | Population in 1905 was 12,435 |
| INTEREST is payable at Fifth Avenue Bank, New York. | | Population in 1900 was 12,318 |

*This is the average of taxes per \$1,000 for all purposes, including amounts raised by municipalities as well as by the State and County.

TRACY.—IRA W. BEDLE, City Treasurer.

Tracy is in Lyon County. Incorporated 1893.
LOANS.— When Due. Total debt Sept. 2, 1905 .. \$33,600
 Net debt Apr. 1, 1905 .. \$33,600
 Assessed valuation 1905 .. \$33,600
 Assessment about 1/2 actual.
FUNDING BONDS.— When Due. Total tax (per \$1,000) 1905 .. \$36.00
 Population in 1905 was .. 2,048
 Population in 1900 was .. 1,911
 Bonded debt .. \$20,000 c. 1914
 Bonded debt .. \$20,000 c. 1915
 Floating debt .. 2,000
 Interest is payable at First Nat. Bank, St. Paul.

WINNEBAGO CITY.—E. C. MOULTON, Town-ship Clerk. The township of Winnebago City is in Faribault Co. and contains the village of the same name. Incorporated 1874.

LOANS.— When Due. Assessed valuation, real .. \$568,276
 Assessed valuation, per l. .. 128,591
 Total valuation 1904 .. 696,867
 Assessment about 1/2 actual value.
REFUNDING RR. AID BONDS.— When Due. Total tax (per \$1,000) 1904 .. \$30.00
 Population in 1890 was .. 486
 Population in 1900 was .. 2,250
 Bonded debt Sept. 1905 .. \$48,000
 Interest on \$25,000 issue is payable at the office of Town Treasurer, on other bonds at County Treasurer's office.

WINONA.—JOHN A. LATZCH, Mayor. L. D. FROST, City Recorder. This city is the county seat of Winona County.

LOANS.— When Due. Assessed valuation, real .. \$568,276
 Assessed valuation, per l. .. 128,591
 Total valuation 1904 .. 696,867
 Assessment about 1/2 actual value.
REFUNDING RR. AID BONDS.— When Due. Total tax (per \$1,000) 1904 .. \$30.00
 Population in 1890 was .. 486
 Population in 1900 was .. 2,250
 Bonded debt Sept. 1905 .. \$48,000
 Interest on \$25,000 issue is payable at the office of Town Treasurer, on other bonds at County Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor divisions in the State which are not represented among the foregoing detailed reports:

| Location. | Bonded Debt. | Floating Debt. | Assessed Value. | Tax Rate. | Popu-lation. |
|---|--------------|----------------|-----------------|-----------|--------------|
| Ada Ind. Sch. Dist. | \$31,000 | None. | \$526,431 | \$36.00 | ..... |
| Austin (C.) Mower Co. | 79,000 | 5,635 | 1,761,879 | 37.00 | 6,490 |
| Barnesville (C.) Clay Co. | 9,000 | 6,000 | ..... | ..... | 1,566 |
| Benson (V.) Swift Co. | 28,000 | ..... | 302,175 | ..... | 1,525 |
| Bernitz (C.) Beltrami Co. | 32,000 | 10,000 | 1,100,000 | ..... | 1,850 |
| Blue Earth (C.) Faribault Co. | \$3,143 | 1,100 | 790,633 | 30.00 | 2,364 |
| Blue Earth Sch. District | 3,500 | None. | 743,753 | 18.00 | ..... |
| Brown Co. Ind. Sch. D. No. 24. | 25,000 | None. | 368,000 | 22.00 | ..... |
| Cloquet (C.) Carlton Co. | 40,000 | 8,000 | 720,000 | 62.00 | 6,117 |
| Cottonwood County | 85,000 | None. | 7,037,000 | 1.80 | 12,766 |
| Crow Wing Co. | 250,000 | None. | 5,819,817 | 9.77 | 16,792 |
| Dawson Ind. Sch. Dist. | 30,000 | None. | 305,600 | 26.00 | 3,500 |
| Detroit (C.) Becker Co. | 40,000 | 13,916 | 516,633 | 32.00 | 2,143 |
| Ely (C.) St. Louis County | 40,000 | 15,000 | 3,459,076 | 2.50 | 4,045 |
| Eveleth (C.) St. Louis Co. | 70,000 | 24,600 | 1,121,955 | 26.80 | 5,332 |
| Faribault, Rice Co. | 151,000 | 14,000 | 2,284,009 | 34.00 | 8,279 |
| Grand Rapids (V.) Itasca Co. | 44,000 | 10,379 | 467,342 | 5.67 | 1,428 |
| Leasure (C.) Leasure Co. | 25,000 | None. | 444,491 | 31.00 | 1,812 |
| Little Falls (C.) Morrison Co. | 116,000 | None. | 1,220,425 | 44.00 | 5,896 |
| Luverne (V.) Rock Co. | 52,000 | None. | 769,934 | 32.70 | 2,272 |
| McLeod County | 80,000 | None. | 6,444,612 | 3.25 | 19,365 |
| Marshall Sch. Dist. | 50,000 | None. | 1,200,000 | 1.30 | ..... |
| Mill Lake Co. | 40,000 | 15,000 | 2,250,000 | ..... | 9,876 |
| Morrison County | 109,209 | 49,135 | 5,895,533 | 6.39 | 24,584 |
| Mountain Lake Sch. Dist. | 31,000 | None. | 291,277 | 16.00 | ..... |
| New Ulm (C.) Brown Co. | 34,000 | None. | 1,129,430 | 37.60 | 5,720 |
| Nobles County | 55,500 | None. | 8,548,726 | 4.37 | 15,056 |
| Norman County | 60,000 | 32,355 | 6,400,000 | 7.27 | 18,176 |
| Pine County | 55,400 | None. | 4,680,624 | 7.37 | 14,569 |
| Pipestone (C.) Pipestone Co. | 40,000 | 5,000 | 615,569 | 50.00 | 2,885 |
| Pipestone School District | 40,000 | None. | 600,000 | 20.00 | ..... |
| Plainville Sch. Dist. | 28,000 | 5,000 | 44,567 | 14.60 | ..... |
| Redwood Falls (C.) Redwood Co. | 39,770 | 5,000 | 500,000 | 40.00 | 1,506 |
| Renville (V.) Renville Co. | 31,500 | None. | 320,815 | 32.00 | 1,229 |
| Renville County | 45,000 | None. | 12,009,000 | 2.32 | 24,034 |
| Rochester (C.) Olmstead Co. | 40,000 | None. | 2,170,000 | 34.00 | 7,333 |
| Roseau County | 53,600 | 20,100 | 1,744,062 | 13.97 | 6,994 |
| St. Charles (C.) Winona Co. | 30,750 | 5,851 | 604,851 | 38.10 | 1,304 |
| St. James (C.) Watonwan Co. | 30,000 | None. | 604,851 | 38.10 | 2,320 |
| St. Louis Co. Sch. D. No. 22. | 60,000 | None. | 4,605,680 | 9.00 | ..... |
| Stevens County | 80,000 | None. | 4,633,987 | 20.77 | 9,214 |
| Thief River Falls (C.) Red Lake Co. | 40,500 | None. | 493,928 | 49.00 | 3,502 |
| Thief River Falls, Indep. | ..... | ..... | ..... | ..... | ..... |
| Sch. D. No. 18. Red Lake Co. | 27,500 | None. | 573,535 | 23.20 | ..... |
| W. Minneapolis. Hennepin Co. | 28,000 | ..... | 551,437 | ..... | 2,530 |
| Waseca (C.) Waseca Co. | 39,000 | None. | 733,700 | 34.64 | 2,833 |
| Wells (V.) Faribault Co. | 30,000 | ..... | 585,495 | 40.00 | 2,017 |
| Willmar, Kandiyohi Co. | 50,000 | 5,000 | 929,994 | 39.40 | 3,825 |
| (C) City. (V) Village. *Population in 1900. | ..... | ..... | ..... | ..... | ..... |

State of Iowa.**DEBT, RESOURCES, &c.**

Organized as a Territory (Act June 12, 1838) - July 3, 1838
 Admitted as a State (Act August 4, 1846) - Dec. 28, 1846
 Total Area of State (square miles) - 56,025
 State Capital - Des Moines
 Governor (term expires Jan. 1907) - Albert B. Cummins
 Secretary of State (1st Monday Jan. 1907) - W. B. Martin
 Treasurer (1st Monday Jan. 1907) - G. S. Gilbertson
 Auditor (1st Monday Jan. 1907) - B. F. Carroll

Under the "biennial election" amendment adopted in 1904, the General Assembly will meet in regular session on the second Monday in January, 1906, and also on the second Monday in January, 1907, and biennially thereafter. There is no limit to length of session.

HISTORY OF DEBT.—For history of Iowa's debt see STATE AND CITY SUPPLEMENT of April 1894, page 110.

FINANCIAL CONDITION.—Iowa has no bonded debt. On July 1, 1905, there were 72,490 warrants outstanding and the State had cash in the general revenue fund amounting to \$1,37,032.7. The Permanent School Fund on July 1, 1905, aggregated \$4,760,820.54.

EQUALIZED VALUATION.—The equalized assessed valuation (1/2 actual value) has been as follows in the years named:—

| | Personal Property. | Railroads. | Telephone & Tel. Cos. | Total. |
|-------|--------------------|---------------|-----------------------|---------------|
| 1905. | \$450,810,876 | \$108,462,123 | \$9,257,810 | \$568,530,809 |
| 1904. | 471,499,811 | 110,171,711 | 37,970,703 | 620,642,225 |
| 1903. | 469,597,610 | 112,043,999 | 58,947,711 | 640,589,320 |
| 1902. | 410,189,783 | 109,168,878 | 51,570,242 | 570,928,903 |
| 1901. | 405,541,075 | 104,030,797 | 47,328,911 | 556,899,783 |
| 1900. | 393,250,888 | 98,856,185 | 46,194,727 | 538,301,799 |
| 1899. | 411,556,521 | 88,084,467 | 44,806,794 | 544,447,782 |
| 1898. | 413,970,596 | 100,493,479 | 44,521,225 | 558,985,299 |
| 1897. | 374,753,112 | 105,543,264 | 42,902,608 | 523,198,984 |
| 1896. | 353,614,837 | 103,372,905 | 31,872,339 | 488,859,127 |
| 1895. | 303,381,498 | 82,638,655 | 23,646,161 | 409,666,314 |
| 1894. | 294,313,368 | 79,032,896 | 22,076,876 | 395,423,140 |
| 1870. | 222,561,061 | 71,971,191 | ..... | 294,532,252 |

* Includes express companies also.

TAX RATE.—The State tax (per \$1,000) for 1905 is \$3.70; this includes general State tax \$3.20 and special tax, 50 cents, for educational purposes; for 1904 it was \$3.50, made up of a general State tax of \$3.00, and the special tax of 50 cents for educational purposes.

DEBT LIMITATION.—Iowa's Constitution restricts the creating of debt, both State debt and municipal debt.

FIRST, as to State debt, the limitation made is not absolute, for it permits other debt if authorized by some law for some single specified work. But this permission is very safely guarded—(1) the law must provide for the collection of a direct annual tax sufficient to pay the interest regularly and discharge the debt in twenty years; and (2) the law cannot take effect until it has been submitted to the people at a general election, and has received a majority of the votes cast. All the debt provisions relating to the State we give below.

ARTICLE 7, Section 1. [Limitation of State indebtedness.] The credit of the State shall not in any manner be given or loaned to, or in aid of, any individual, association, or corporation; and the State shall never assume, or become responsible for, the debts or liabilities of any individual, association or corporation, unless incurred in time of war for the benefit of the State.

SECTION 2. [Same.] The State may contract debts to supply casual deficits or failures in revenues; or to meet expenses otherwise provided for; but the aggregate amount of such debts, direct and contingent, whether contracted by virtue of one or more acts of the General Assembly or at different periods of time, shall never exceed the sum of two hundred and fifty thousand dollars; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained, or to repay the debts so contracted, and to no other purpose whatever.

SECTION 4. [For what other purposes State may contract debt.] In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or defend the State in war; but the money arising from the debts so contracted shall be applied for the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

SECTION 5. [Other debts to be authorized.] Except the debts hereinbefore specified in this article, no debt shall be hereafter contracted by or on behalf of this State, unless such debt shall be authorized by some law for some single work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within twenty years from the time of contracting thereof; but no such law shall take effect until at a general election it shall have been submitted to the people, and have received a majority of all the votes cast for and against it at such election; and all money raised by authority of such law shall be applied only to the specific object therein stated, or to the payment of the debt created thereby; and such law shall be published in at least one newspaper in each county, if one is published therein, throughout the State, for three months preceding the election at which it is submitted to the people.

ARTICLE VIII, Section 3. [State not to be a stockholder.] The State shall not become a stockholder in any corporation, nor shall it assume or pay the debt or liability of any corporation, unless incurred in time of war for the benefit of the State.

SECOND, as to municipal indebtedness, the limit is fixed absolutely in the Constitution. The provisions covering the subject are as follows:

ARTICLE VIII, Section 4. [Corporation not to be a stockholder.] No political or municipal corporation shall become a stockholder in any banking corporation, directly or indirectly.

ARTICLE XI, Section 3. [To what amount county or other corporation may become indebted.] No county or other political or municipal corporation shall be allowed to become indebted in any manner, or for any purpose, to an amount in the aggregate exceeding five per centum on the value of the taxable property within such county or corporation—to be ascertained by the last State and county tax list previous to the incurring of such indebtedness. [The Legislature, however, has fixed a lower limit, as stated below.]

The above (section 3 of article XI) covers cities, counties, towns and every other kind of political or municipal corporation. The Supreme Court of Iowa has decided that even a school district is such a corporation and subject to same limit. The Legislature of 1900 passed a bill (Chapter 41, Laws of 1900,) fixing the limit of indebtedness of counties or other political or municipal corporations at only 1 1/4 per cent of the actual value of property therein as returned by the last tax list. This change was made because, under a revision of the Revenue Law which went into effect in 1898, property is now appraised for taxation on a much higher basis than formerly. We present this bill in full.

SECTION 1.—That Section thirteen hundred and six (1306) of the Code be and is hereby repealed, and the following enacted in lieu thereof:
SEC. 2.—"No county or other political or municipal corporation, including cities acting under special charters, shall be allowed to become indebted, in any manner or for any purpose, to an amount in the aggregate exceeding one and one-fourth per centum on the actual value of the property within such county or corporation, to be ascertained by the last State and county tax list previous to the incurring of such indebtedness."

SEC. 3.—This Act being deemed of immediate importance shall be in force from and after its publication in the Des Moines "Register" and the Des Moines "Leader," newspapers published in Des Moines, Iowa.

In 1904 an Act passed the Legislature, approved March 30, which permits independent school districts containing or contained in any incorporated town or city of the second class of 3,000, or less, population to become indebted for the purpose of building and furnishing school houses and procuring sites, to an amount not exceeding 2 1/2% of the actual value of taxable property. It is provided, however, that

any excess of the 1 1/4% limit provided by Chapter 41, Laws of 1900 (see above) must be authorized by a vote of the people. See V. 78, p. 1408. Another Act of the 1904 Legislature (Chapter 43) amends Chapter 41, Laws of 1900, by permitting incorporated towns and cities of the second class to issue bonds for the erection or purchase of water works and a system of sewers; provided that the debt so created, together with all other indebtedness, shall not exceed 2 1/4% of the actual value of the property within said city or town, and provided also that all debt above the 1 1/4% limit prescribed by Chapter 41, Laws of 1900 must first be authorized by vote of the people.

| POPULATION OF STATE.— | | | |
|-----------------------|-----------|-----------|-----------|
| 1903..... | 2,210,337 | 1880..... | 1,624,615 |
| 1900..... | 2,231,853 | 1870..... | 1,194,020 |
| 1890..... | 1,911,896 | 1860..... | 674,913 |

CITIES, COUNTIES AND TOWNS IN THE STATE OF IOWA.

NOTE.—For reports not given in alphabetical order among the following, see "Additional Statements" at the end of this State.

BLACK HAWK CO.—J. J. RAINBOW, Co. Aud.

| County seat is Waterloo. | |
|-------------------------------------|--------------------------------------|
| LOANS— | |
| COURT HOUSE AND JAIL BONDS— | Bonded debt May 1, '05.....\$150,000 |
| 4s, A&O, \$90,000.....April 1, 1911 | Assessed val., real.....7,877.78 |
| Optional \$40,000, 1906; \$10,000 | Assessed val., personal.....1,699.96 |
| yearly, 1907 to 1911. | Total valuation, 1905.....9,577.72 |
| FUNDING BONDS— | |
| 4s, M&N, \$60,000.....May 1, 1913 | Assess't abt. 1/4 appraised value, |
| (Optional after May 1, 1905.) | State & Co. tax (per M.) '04 \$14.40 |
| | Population in 1905 was.....28,800 |
| | Population in 1900 was.....32,399 |

INTEREST on the funding bonds is payable in Chicago.

BURLINGTON.—F. O. NORTON, Auditor.

| This city is in Des Moines County. Incorporated July 2, 1836. | |
|---|--|
| LOANS— | |
| REFUNDING BONDS— | Total debt Sept. 1, 1905.....\$219,000 |
| 4s, A&O, \$31,000.....Oct. 1, 1907 | Assessed val'n, real.....2,569,182 |
| Optional \$40,000, Aug. 1, 1924 | Assessed val., per l. 1,064,144 |
| FUNDING BONDS— | |
| 4s, F&A, \$80,000, Aug. 1, 1924 | Total valuation, 1904.....3,633,326 |
| Bonded debt Sept. 1, '05 \$153,000 | Assess'm't abt. 1/4 appraised value. |
| Floating debt.....66,000 | Total tax (per \$1,000) 1904 \$-0-20 |
| | Population in 1900 was.....23,201 |
| | Population in 1905.....27,500 |

INTEREST on the funding bonds is payable in New York at Chemical National Bank and in Burlington.

BURLINGTON INDEPENDENT SCHOOL DISTRICT.—

| W. W. TURPIN, Secretary. Bonds are tax exempt. | |
|--|--------------------------------------|
| REFUNDING BONDS— | |
| 4s, M&N, \$31,000, Sept. 30, 1907 | Tax valuation, personal \$1,200,000 |
| Subject to call at any time. | Total valuation 1905.....3,900,000 |
| Interest payable at Burlington. | Assess'm't is 1/4 appraised value |
| Bonded debt Sept., 1905 \$ 3,000 | and is believed to be actual value |
| Tax valuation, real.....2,700,000 | School tax (per \$1,000) '05 \$26.00 |

CASS COUNTY.—E. C. WORTHING, Dep. Aud.

| County seat is Atlantic. | |
|--------------------------------------|---------------------------------------|
| REFUNDING BONDS— | |
| 4s, M&S, \$23,000.....Mar. 1, '20 | Bonded debt Sept. 1, '05.....\$64,000 |
| Optional after Mar. 1, 1910. | Assessed val., real.....18,141,644 |
| 3 1/2s, F&A, \$7,000.....Feb. 1, '11 | Assessed val., personal 3,729,568 |
| FUNDING BONDS— | |
| 4s, M&N, \$ 9,000, May 1, '06-09 | Assessed val., RR. etc. 1,865,820 |
| 4s, M&N, \$ 9,000, May 1, '10-12 | Tax valuation 1905.....23,727,032 |
| 4s, semi-an. 15,000, May 1, 1906 | Assess'm't abt. 1/4 appraised value. |
| | State & Co. tax (per M.) '05 \$17.20 |
| | Population in 1905.....30,500 |
| | Population in 1900 was.....21,274 |

INTEREST on refunding 4s is payable at the First Nat. Bank, Chicago; on refunding 3 1/2s at N. W. Harris & Co., Chicago; on funding 4s at the Iowa Nat. Bank, Davenport; on funding 4 1/2s at the Hanover Nat. Bank, New York.

CEDAR RAPIDS.—C. D. HUSTON, Mayor.

Cedar Rapids is in Linn County. Charter granted 1856. \$100,000 6 per cent sewer bonds were authorized Feb. 1, 1901, but their issuance was prevented for some time by litigation. The Supreme Court has decided that the city can legally issue the same, and up to Sept. 1, 1905, \$87,000 had been disposed of.

On July 1, 1903, the city took over the management and operation of the water works formerly owned by the Cedar Rapids Water Co., and assumed all the outstanding obligations, amounting to \$450,000.

| LOANS— | |
|--|--|
| REFUNDING BONDS— | 4s, J&J, \$100,000, July 1, 1916 |
| 4s, J&J, \$1,000,000, 1906 to 1919 | Redeemable in 1915 |
| \$10,000 yearly on June 1, to 1918 | Bonded debt Sept. 1, '05 \$733,000 |
| \$21,000 June 1, 1919. | Water debt (included).....395,000 |
| WATER CO. BONDS (debt assum.) | |
| 5s, M&N, \$150,000, Nov. 1, '27 | Assessed val'n 1904 \$1,698,080 |
| (Subject to call Nov. 1907, at 105.) | Appraised val'n '04 \$1,792,320 |
| 4 1/2s, J&J, \$240,000, July 1, '06-17 | Assess'm't abt. 1/4 appraised value. |
| (Subject to call any J&J at par.) | Tax rate on assess'd val. '04 \$186.50 |
| | Ass'd valuation 1904.....5,099,133 |
| | Assessment about 1/4 actual value. |
| | Population in 1905.....28,605 |
| | Population 1900 (Census).....25,656 |

INTEREST on \$100,000 of bonds due in 1916 is payable at the Farmers' Loan & Trust Co. of New York City; on the funding bonds at the First National Bank, Chicago, and on the sewer bonds at the City Treasurer's office.

CEDAR RAPIDS INDEPENDENT SCHOOL DISTRICT.—

| J. M. INGOLD, Secretary. | |
|---------------------------------------|--|
| LOANS— | |
| REFUNDING BONDS— | 3 1/2s, J&D, \$45,000.....June 1, 1910 |
| 4s, J&J, \$73,000.....July 5, 1908 | Subject to call after June 1, 1905. |
| Subject to call after 1903. | 3 1/2s, J&D, \$63,000.....June 1, 1911 |
| 3 1/2s, M&N, \$10,000.....May 1, 1909 | Subject to call after June 1, 1906 |
| Subject to call after May 1, 1904 | Bond debt May 1, 1905.....\$196,000 |
| | Ass'd valuation 1904.....5,099,133 |
| | Assessment about 1/4 actual value. |
| | School tax (per \$1,000) '04.....\$30.00 |

INTEREST is payable at the Treasurer's office.

CHARLES CITY.—C. D. ELLIS, Mayor.

| Charles City is in Floyd County. | |
|------------------------------------|--------------------------------------|
| LOANS— | |
| REFUNDING BONDS— | Total debt Apr. 1, 1905.....\$34,494 |
| 4s, J&J, \$14,500.....July 1, 1918 | Assessed valuation 1905.....753,415 |
| (Subject to call after 1903.) | Assess'm't abt. 1/4 appraised value. |
| 4s, J&D, \$10,000.....June 1, 1922 | Total tax (per \$1,000) 1905 \$61.00 |
| Optional after June 1, 1907. | Population in 1905.....4,548 |
| Interest payable in Charles City. | Population in 1900 was.....4,227 |
| Bonded debt Apr. 1, 1905 \$24,500 | School District Bonds—(add'l)— |
| Floating debt.....7,994 | 4s, \$27,500.....1906-1910 |

CLAY COUNTY.—E. F. MARKER, Auditor.

Spencer is the county seat.

| LOANS— | |
|--------------------------------------|--------------------------------------|
| COURT HOUSE LOAN— | When Due. |
| 4s, J&S, \$28,000, July, 1906 to '10 | Assessed val'n, real.....\$3,780,618 |
| (\$55,000 in 1906, \$6,000 in 1907, | Assessed val., personal.....\$41,870 |
| 1-08 and 1909 and \$5,000 in | Total valuation 1905.....4,322,488 |
| 1910.) | Assess'm't abt. 25% appraised value. |
| Bond debt Apr. 1, 1905. \$50,000 | State & Co. tax (per M.) '04 \$9.20 |
| | Population 1905.....13,765 |
| | Population in 1900 was.....13,401 |

INTEREST payable at Treasurer's office or at Hanover Nat. Bank New York City.

COUNCIL BLUFFS.—DR. D. MACRAE JR., Mayor.

Council Bluffs is in Pottawattamie County. Incorporated 1853.

| Regular Bonded Debt. | |
|-------------------------------------|---------------------------------------|
| REFUNDING 1893— | INTERSECTION IMPROV.—(5-20s.) |
| 4 1/2s, A&O, \$43,000, Oct. 1, 1918 | 4 1/2s, J&D, \$40,000.....1915 |
| Subject to call after 1903. | DEBT SINK. 1, 1905— |
| FUNDING BONDS— | |
| 4 1/2s, \$19,000, Sept. '06 to '17 | Bonded under 5% limit.....\$217,000 |
| M&S (\$13,000 in even years and | Intersection b'ds (add'l).....100,000 |
| \$13,500 in odd years) 1919 | Bonded debt Sept., '05.....317,000 |
| | Sinking fund.....20,332 |
| | Net debt Sept. 1, 1905.....296,667 |
| | City has no floating debt. |
| | Appraised val'n 1905.....3,922,723 |
| | Assessed val. 1905.....980,555 |
| | Assessment 25% appraised value |
| | Total tax (per M.) 1905.....\$88.15 |
| | Population in 1900 was.....21,474 |
| | Population in 1905 was.....25,602 |
| | Population in 1900.....30,000 |

A tax levy of \$5.00 per M is made each year for water purposes.

INTEREST on all the bonds is payable in New York City at the National Park Bank; also at City Treasury.

COUNCIL BLUFFS SCHOOL DISTRICT.—D. L. ROSS, Sec.

This district is co-extensive with Kane Township and the city of Council Bluffs.

| LOANS— | |
|----------------------------------|--------------------------------------|
| REFUNDING BONDS— | When Due. |
| 4s, J&J, \$60,000, July 2, 1910 | SCHOOL BUILDING BONDS— |
| Optional after July 2, 1905. | 4s, J&J, \$57,000, July 1, 1909 |
| 4s, J&J, \$102,000, July 1, 1912 | (Optional after July 1, 1904.) |
| Optional after July 1, 1907. | Bonded debt Apr. 1, '05 \$219,000 |
| | Assessed val'n 1903.....3,840,802 |
| | Assess'm't abt. 1/4 appraised value. |
| | School tax (per M.) 1904.....\$37.75 |

INTEREST on the refunding bonds due 1910 is payable at the First National Bank, Chicago; on all other bonds at the National Park Bank, New York City.

DALLAS CO.—

Adel is the County seat.

| LOANS— | |
|---------------------------------------|---------------------------------------|
| REFUNDING BONDS— | When Due. |
| 4s, J&J, \$75,000, July 1, '04 to '12 | Bonded debt Oct. 1, 1905 \$166,500 |
| Interest at Winslow, Lanier & Co. | Assessed val., real.....5,546,583 |
| FUNDING BONDS— | |
| 4 1/2s, A&O, \$60,000, Apr. 15, 1924 | Assessed val., personal.....1,212,539 |
| Optional after Apr. 15, 1914. | Total valuation 1904.....6,759,122 |
| | Population in 1900 was.....23,058 |
| | Population in 1905 was.....23,035 |

DAVENPORT.—H. W. PHILLIPS, Mayor.

This city is in Scott County. Incorporated as a town Jan. 25, 1839, and as a city Feb. 5, 1851.

| LOANS— | |
|--------------------------------------|--------------------------------------|
| REFUNDING BONDS— | When Due. |
| 4s, F&A, \$275,000, Aug. 1, 1909 | City tax rate per M 1905.....\$14.00 |
| Bond debt Oct. 1, 1905.....\$275,000 | State, Co. & sch. tax (based |
| Sinking fund.....50,257 | on 1/4 above valuation and |
| Taxable val., real.....12,003,735 | 1/4 real value).....\$28.50 |
| Taxable val., personal.....8,094,860 | Population in 1890 was.....26,872 |
| Tax valuation 1905.....20,158,595 | Population 1900 (Census).....35,254 |
| | Population in 1905.....39,741 |

INTEREST is payable at the Imp. & Traders' Nat. Bank, N. Y. City.

TAX FREE—All of the city's bonds are exempt from taxation.

DAVENPORT SCHOOL DIST.—J. D. McCollister, Sec.

| SCHOOL BUILDING BONDS— | |
|----------------------------------|---------------------------------------|
| 4s, J&D, \$50,000, Dec. 1, 1912 | Interest is payable at Davenport. |
| Optional after Dec. 1, 1907. | Bond debt Sept. 16, '05.....\$166,000 |
| 4s, J&D, \$115,000, June 1, 1914 | Assessed val'n 1904.....9,458,839 |
| Optional after June 1, 1909. | Assess'm't abt. 1/4 appraised value. |
| | School tax (per M.) 1904.....\$18.80 |
| | Population in 1905 (est.).....41,000 |

DES MOINES.—H. F. GROSS, Treasurer.

Des Moines is situated in Polk County. Incorporated as a town in 1831 and as a city 1857.

| FUNDING BONDS— | |
|---------------------------------------|--------------------------------------|
| 4s, J&J, \$303,000.....July 1, 1915 | Assessed val., RR. etc. \$609,210 |
| Optional after July 1, 1905. | Total valuation 1905.....16,032,600 |
| 4s, M&N, 300,000.....May 1, 1916 | Assessment is 1/4 actual value. |
| 4s, M&N, 35,000.....May 1, 1917 | Total tax (per \$1,000) 1905 \$74.00 |
| 3 1/2s, J&D, 60,000.....Dec. '05-'06 | Population in 1905.....75,425 |
| Bonded debt May 1, '05.....\$718,000 | Population in 1900 was.....62,139 |
| Cash on hand.....209,044 | Population in 1890 was.....50,093 |
| Assess'd val'n, real.....12,476,960 | West Des Moines Ind. Sch. Dist.— |
| Assessed val., personal.....2,946,430 | Bonded debt N. Y. 1905.....\$17,500 |
| | Assessed val'n 1904.....\$1,825,260 |

DUBUQUE.—C. H. BERG, Mayor.

Dubuque is situated in Dubuque County. Incorporated as a town in 1837 and as a city in 1841.

| LOANS— | |
|--------------------------------------|---------------------------------------|
| REFUNDING BONDS— | When Due. |
| 5s, J&D, \$28,500, Dec. 1, 1911 | Int. payable by City Treas. & N.Y. |
| 4s, A&O, 96,000, Feb. 1, 1916 | Water debt Mar. 1, 1905 \$404,000 |
| 4s, A&O, 105,000, Apr. 1, 1916 | General bonded debt.....685,282 |
| 4s, J&J, 120,000, Jan. 1, 1917 | Improvement debt.....62,114 |
| 4s, F&A, 240,000, Feb. 1, 1917 | Floating debt.....179,950 |
| 4s, A&O, 34,132, Oct. 1, 1919 | Total debt Mar. 1, 1905.....1,391,316 |
| 4s, J&J, 35,000, Jan. 1, 1921 | Cash on hand.....93,078 |
| 4s, F&A, 15,400, Feb. 1, 1922 | Appraised value 1905.....23,774,090 |
| 3 1/2s, F&A, 13,250, Feb. 1, 1920 | Total tax val'n 1905..... |
| 4 1/2s, J&D, \$464,500, June 1, 1920 | (being 1/4 of app'd val.) 5,943,522 |
| Optional \$40,000 yearly. | Tax rate on app'd val. 1904..... |
| | City tax rate on tax value \$48.00 |
| | Do on appraised val. 12.00 |
| | Population 1900 (Census).....36,297 |
| | Population 1905.....41,191 |

DUBUQUE CO.—F. N. KRETSCHMER, Treas.

County seat is Dubuque.

| LOANS— | |
|-------------------------------------|---------------------------------------|
| COURT HOUSE BONDS— | When Due. |
| 4s, J&J, \$125,000, Jan. 1, 1916 | Assessed val., pers'l.....\$2,741,696 |
| Bond debt Apr. 1, '05.....\$125,000 | Total valuation 1904.....12,748,940 |
| Floating debt.....75,000 | Assess'm't abt. 1/4 appraised value. |
| Assessed val., real.....2,517,304 | State & Co. tax (per M) 1904 \$23.00 |
| | Population in 1905 was.....61,469 |
| | Population in 1900 was.....56,403 |

FORT DODGE.—S. J. BENNETT, Mayor.

This city is in Webster County.

LOANS—When Due.**WATER WORKS BONDS—**

5s, J&J, \$16,000.....1914

Subject to call 1904.

REFUNDING BONDS—

4s, M&S, \$36,000.....Mar. 1, 1919

Optional after 1908.

4s, '05, F&A, \$16,000, Feb. 1, 1925

Optional after Feb. 1, 1915.

FUNDING BONDS—

4s, J&D, \$25,000.....1923

Optional after 1913.

FUNDING BONDS—Con.

4s, M&S, \$27,000.....Sept. 1, 1923

Optional after Sept. 1, 1913.

Bond, debt May 1, 1905, \$105,000

Assessed valuation 1904, 2,224,987

Assessment is 1/4 appraised value.

Total tax (per \$1,000) 1904, \$60.00

Population in 1905 was 14,369

Population in 1900 was 12,162

FORT MADISON.—J. H. EINSPANJER, Clerk.

County seat of Lee County. Incorporated Oct. 21, 1865.

LOANS—When Due.**REFUNDING BONDS—**

4s, J&J, \$120,000.....July 1, 1922

Optional after July 1, 1907.

Bond, debt Sept. 1, 1905, \$120,000

Water debt (additional).....13,500

SEWER BONDS—

6s, Apr. \$247,240.....1906 to 1907

Optional at any time.

Past-due bonds c. \$900.

Bonded debt Jan. 1, 1905, \$48,000

Special assess't bonds (ad'l) 24,279

City has no floating debt.

Assessed valuation 1904, 1,944,669

Assess'm't abt. 1/4 appraised value.

Total tax (per \$1,000) 1904, \$66.10

Population in 1905.....8,485

Population in 1900 was 7,987

IOWA CITY.—F. H. DONDORE, City Clerk.

This City is in Johnson County. Incorporated 1853.

LOANS—When Due.**REFUNDING BONDS—**

4s, '04, J&D, \$18,000 c. J'n'e, 13-16

(Opt. \$4,000 each year on June 1.)

4s, J&D, \$12,000 c. June 1, 1917

FUNDING BONDS—

4s, J&D, \$12,000 c. J'n'e 1, '08-10

4s, J&D, \$8,000 c. 1911 & 1912

Optional any time.

SEWER BONDS—

6s, Apr. \$247,240.....1906 to 1907

Optional at any time.

Past-due bonds c. \$900.

Bonded debt Jan. 1, 1905, \$48,000

Special assess't bonds (ad'l) 24,279

City has no floating debt.

Assessed valuation 1904, 1,944,669

Assess'm't abt. 1/4 appraised value.

Total tax (per \$1,000) 1904, \$66.10

Population in 1905.....8,485

Population in 1900 was 7,987

INTEREST on funding and refunding bonds is payable part at Chicago and part at Davenport; on special assessment bonds in Iowa City.

IOWA CITY INDEPENDENT SCHOOL DISTRICT.—A. J. HERTZ, Secretary.**LOANS—When Due.****SCHOOL-HOUSE BONDS—**

4s, J&J, \$65,000 c. July 2, 1910

(Subject to call after July 2, 1905.)

Bond, debt Oct. 1, 1905, \$85,000

Assessed valuation 1905, 2,123,560

Assessment 25% appraised value.

School tax (per M) 1905.....\$20.50

INTEREST payable First National Bank, Chicago.

JOHNSON CO.—D. A. REESE, County Treas.

Iowa City is the county seat.

LOANS—When Due.**COURT-HOUSE BONDS—**

3s, A&O, \$50,000, Apr. 1, 1906-09

(\$10,000 in 1906 & 1907, \$15,000

in 1908 & '09.)

Bond, debt May 1, 1905, \$50,000

Assessed valuation, real, 6,500,875

Ass'd valuation, per l. \$1,704,752

Total valuation 1905.....9,205,627

Assess'm't abt. 1/4 appraised value.

State & Co. tax (per M) '04, \$14.50

Population in 1905 was 24,689

Population in 1900 was 24,817

KEOKUK.—T. R. AYRES, Clerk of Council.

Keokuk is in Lee County. Its debt, which amounted to over \$600,000 some years ago (caused by the reckless issue of bonds in aid of proposed railroads, few of which were built), is being reduced at the rate of \$4,500 per annum. City has no floating debt. [Award has been made of \$100,000 refunding 4s to take up the 5s maturing Jan. 1, 1908. V. 81, p. 862.]

LOANS—When Due.**GRADUATED BONDS—**

5s, A. & O., \$34,500.....Part yearly

REFUNDING BONDS—

5s, J. & J., \$100,000.....Jan. 1, 1906

5s, J. & J., 100,000.....July 1, 1914

INTEREST is payable in New York City.

DEBT LIMIT.—City debts in this State are limited by provisions of the State Constitution (see State of Iowa), but the debt of Keokuk was created before Constitutional inhibition took effect.

LEE COUNTY.—JOHN MENZ, Treasurer.

County seat is Fort Madison.

LOANS—When Due.**REFUND. COMPROMISE BONDS—**

3s, J&D, \$170,000, Dec. 1, '05-'20

\$25,000 due yearly '06 to '10, \$30,000

yearly 1911 to 1915, \$35,000

yearly 1916 to 1920.

Bond, debt Jan. 1, 1905, \$470,000

Sinking fund.....9,000

Net debt Jan. 1, 1905.....\$461,000

Ass'd valuation, real.....5,768,740

Ass'd valuation, per l.....1,411,010

Total valuation 1905 7,177,799

Assess'm't abt. 1/4 appraised value.

State & Co. tax (per M) 1904, \$22.00

Population in 1905 was 37,800

Population in 1900 was 39,719

INTEREST is payable at First National Bank, Chicago.

LYON COUNTY.—H. G. EGGERT, Auditor.

Rock Rapids is the county seat.

LOANS—When Due.**REFUNDING BONDS—**

4s, M&N, \$105,000, Nov. 1, '06-10

(\$20,000 in 1906, '07, '08 and '09

and \$25,000 in 1910.)

Bond, debt Jan. 1, 1905, \$115,000

Floating debt.....15,398

Total debt Jan. 1, '05.....130,396

Sinking fund.....23,683

Net debt Jan. 1, 1905.....\$108,713

Assessed valuation, real, 3,924,373

Assessed valuation, per l. 571,717

Total valuation 1905.....4,496,290

Assess't abt. 25% appraised value.

State & Co. tax (per M) 1904, \$18.00

Population in 1905 was 13,397

Population in 1900 was 13,165

MARSHALLTOWN.—O. L. INGLEDEW, Mayor.

This city is situated in Marshall County. First incorporated in July, 1863; incorporated as a city of the 2d class March, 1868.

LOANS—When Due.**FUNDING BONDS—**

4s, J&J, '04, \$18,000, July 1, '06-14

\$3,000 due in years 1908 and 1909

and \$4,000 in 1910, '12 and '14.

REFUNDING BONDS—

4s, J&J, \$34,000.....Jan. 1, 1920

WATER-WORKS REF'D BONDS—

4s, J&J, \$37,000.....July 1, 1916

Subject to call after 1909.

Bonded debt July 1, '05, \$89,000

Floating debt.....14,982

Total debt July 1, 1905 103,982

Sinking fund.....1,944

Total valuation 1905.....7,268,812

Assessment is 1/4 appraised value.

Total tax (per M.) 1905.....\$76.27

Population 1890.....8,914

Population in 1900 was 11,544

Population in 1905.....11,734

INTEREST on all bonds is payable in Chicago, Ill.

MARSHALLTOWN INDEP. S. D.—J. G. TROTTER, Secy.**REFUNDING BONDS—**

4s, J&J, \$57,000.....July 1, 1912

Optional after July 1, 1907.

Bonded debt Mar. 1, '05.....\$89,000

Floating debt.....19,977

Total debt Mar. 1, 1905.....\$89,977

MUSCATINE.—

Muscatine is situated in Muscatine County. The water bonds are not a direct city obligation, being payable only from water works receipts.

LOANS—When Due.**REFUNDING BONDS—**

4s, A&O, \$195,000, Apr. 1, 1906-18

(\$7,500 due semi-ann. Apr. 1 & Oct. 1)

WATER BONDS—

5s, J&D, \$80,000.....Dec., 1905-20

(\$2,500 due semi-ann. June & Dec.)

5s, A&O, '04.....\$7,000

Bond, debt Nov. 1, 1905, \$195,000

Water bonds (additional) 137,000

Total valuation, 1904, \$2,195,935

Assessment 1/4 appraised value.

Total tax (per \$1,000), '04, \$82.50

INTEREST on the \$30,000 water bonds is payable at the First National Bank of Muscatine; on all other bonds in New York.

City tax (per \$1,000) 1904, 45.50

Population in 1905 was 15,087

Population in 1900 was 14,073

Muscatine Ind. School District—

4s, F&A, \$25,000.....1912

Optional after 1907.

REFUNDING BONDS—

4s, A&O, '04, \$44,000 Oct. 1, '14

Optional after Oct. 1, 1909.

Bond, debt Sept. 18, '05, \$69,000

Assessed valuation 1905, 2,064,027

School tax (per \$1,000).....\$29.00

O'BRIEN COUNTY.—

County seat is Primghar. Bonds are tax exempt.

LOANS—When Due.**REFUNDING BONDS—**

4s, M&S, \$39,000 c. Sept. 15, 1913

Subject to call.

Interest payable at County Treas.

Bonded debt Jan. 1, '05.....\$39,000

County has no floating debt.

TAX FREE.—The county's bonds are exempt from taxation.

Assessed val., real \$4,039,249

Assessed val., per l.....\$91,390

Total valuation 1905.....4,729,839

Assess'm't abt. 1/4 appraised value.

State & Co. tax (per M) 1904, \$14.40

Population in 1905 was 16,871

Population in 1900 was 16,985

OTTUMWA.—B. F. SLUTTS, Mayor

Ottumwa is in Wapello County. Incorporation—Special charter 1857; reorganized under General Incorporation Law 1868; city of first class 1893. The district court has declared illegal \$34,000 railway aid bonds. This decision has been appealed to the Supreme Court, where it will come up in the January, 1908, term. See V. 80, p. 483 and 1905; V. 81, p. 1507.

LOANS—When Due.**FUNDING BONDS—1897—**

4s, A&O, \$35,000.....Mch. 1, 1917

Optional after 1912.

4s, A&O, \$30,000.....Oct. 15, 1917

REFUNDING BONDS—(1897)—

4s, A&O, \$30,000.....Oct. 1, 1917

Optional after 1912.

RR. AID BONDS—(in litigation)

4s, F&A, \$34,000.....Feb. 10, 1906

CITY IMPROVEMENT BONDS—

6s, '05, \$11,000.....May 1, 1906-'10

Bond, debt Sept., 1901.....\$106,000

Assessed valuation '05, 2,450,580

Assess'm't abt. 1/4 appraised value.

Total tax (per \$1,000) 1904, \$83.00

Population 1905.....20,182

Population 1900 was 18,197

OPTIONAL.—All bonds are optional after five years from date.

INTEREST on the railroad bonds is payable at Ottumwa; on the funding and refunding bonds at the First National Bank, Chicago, Ill.

POLK COUNTY.—LEWIS FURNETT, Auditor.

Des Moines is the county seat.

LOANS—When Due.**COURT-HOUSE BONDS—**

4s, '05, A&O, \$350,000, Oct. 1, '10-24

For maturity see V. 80, p. 1750.

3s, A&O, \$300,000, Oct. 1, '06-17

Maturity \$11,000 in 1906, \$21,000

in 1907, \$23,000 in 1909,

\$24,000 in 1909, \$25,000 in 1910,

\$26,000 in 1911, \$29,000 in 1912,

\$29,000 in 1913, \$31,000 in 1914,

\$33,000 in 1915, \$35,000 in 1916,

\$33,000 in 1917.

INTEREST on the 4 per cent bonds is payable in Des Moines.

Bond, debt May 1, 1905.....\$650,000

Floating debt.....75,000

Cash in county funds.....186,000

Assessed val., real.....17,100,130

Assessed val., per-ann. 3,824,190

Ass. val. per l., etc. 1,

BLUE.—J. L. PHELPS, County Clerk.

This township (containing Independence City) is in Jackson County.
LOANS.— When Due. Assessment about $\frac{1}{2}$ actual value.
REFUNDING BONDS.— Tax rate (per \$1,000) 1904 \$3.00
 4s, J&J, \$87,000 car. July 1, 1923
 Optional after July 1, 1905.
 Bonded debt Sept. 1, 1905. \$87,000
 Assessed valuat'n 1904 6,777,610
 INTEREST is payable at County Treasurer's office.

BUCHANAN CO.—SAM'L W. STARRETT, Tr. & Co.

The county seat is St. Joseph.
LOANS.— When Due. Net debt Sept. 1, 1905. \$200,970
REFUNDING BONDS.— Ass'd valuat'n, real. 30,138,741
 3s, F&A, \$238,000e. Aug. 1, 1921
 Subject to call \$34,000 Aug. 1, 1905.
 Ass'd valuat'n, RR, etc. 3,991,761
 \$50,000 Aug. 1, 1916; \$100,000
 due Aug. 1, 1921.
 Total valuation 1905 41,574,096
 Interest payable in New York at
 American Exchange Nat. Bank.
 State & Co. tax (per M.) 1905 85-80
 Population in 1890 was 121,838
 Bonded debt Sept. 1, 1905. \$238,000
 Population in 1900 was 130,000
 Sinking fund 37,130
 TAX FREE.—Bonds issued by this county are exempt from taxation.

CAMP BRANCH.—GEO. A. DUNN, Co. Clerk.

This township is in Cass County.
LOANS.— When Due. Tax valuation 1901. \$801,875
REFUNDING BONDS.— Assessment about $\frac{1}{2}$ actual value.
 5s, Feb. 1, \$42,000e Nov. 19, 1917
 Subject to call after 1907
 Tax rate (per \$1,000) 1904. 21-70
 Bonded debt Sept. 1, 1905. \$42,000
 Population in 1890 was 1,713
 INTEREST is payable at St. Louis.
 Population in 1900 was 1,728

CAPE GIRARDEAU.—GEO. E. CHAPPEL, Clk.

This city is in Cape Girardeau County.
LOANS.— When Due. Bonded debt Sept. 1, 1905. \$64,000
REFUNDING BONDS.— Sinking fund. 9,000
 4s, J&J, \$34,000 r. Jan. 1, 1924
 Subject to call after 1907
 Total valuation 1904. 1,375,000
 Ass'd valuat'n, real. 1,375,000
 Ass'd valuat'n, RR, etc. 1,375,000
 \$10,000 in 1910; \$10,000 in 1915.
 Total tax (per \$1,000) 1904. \$27-20
 Population in 1905. 9,000
 Population in 1900 was 4,815
 CITY BONDS.—
 5s, '90, \$30,000. March 1, 1910
 (Optional 1895, 1900 and 19-5.)
 INTEREST is payable at the Sturdevant Bank, Cape Girardeau.

CAPE GIRARDEAU.—J. W. MILLER, Co. Clk.

This township, containing city of same name, is in Cape Girardeau County.
LOANS.— When Due. Township has no floating debt.
REFUNDING BONDS.— Ass'd valuat'n 1905 \$1,749,890
 4s, Apr. 2, \$93,000e Apr. 2, 1920
 Ass'd valuat'n, real. 1,749,890
 Opt'l \$12,000 in 1905; \$27,000
 Assessment about $\frac{1}{2}$ actual value.
 in 1910; and \$54,000 in 1915.
 Total valuation 1904. \$15,500
 Bonded debt Sept. 1, 1905. \$93,000
 Population in 1900 was 6,551
 INTEREST is payable at St. Louis.

CARTHAGE.—(J. F. HARRISON, Mayor.

This city is in Jasper County. Incorporated as a city of the third class in 1890.
LOANS.— When Due. **REFUNDING BONDS.—**
 4s, M&N, \$11,500e May 10, 1910
 Opt'l \$4,000 May 10, '03; \$1,500
 Ass'd valuat'n, real. 1,787,145
 yearly '04-09, and \$1,000, '10.
 Ass'd valuat'n, RR, etc. 950,468
 Bonded debt Jan. 1, 1905. \$15,000
 Total valuation 1904. 2,737,613
 Sinking fund. 10,089
 Ass'd valuat'n, real. 1,787,145
 Ass'd valuat'n, RR, etc. 950,468
 4s, F&A, \$19,000e Aug. 1, 1911
 Total tax (per \$1,000) 1904. \$21-70
 Optional \$3,000 yearly after 1903
 Population in 1890 was 7,981
 and \$10,000 after 1908.
 Population in 1900 was 9,416

Carrizozo School District.—D. G. W. H., Clk.

BUILDING BONDS.— Bond. debt Aug. 21, 1905. \$131,000
 4s, M&S, \$30,000e Sept. 1, 1925
 Ass'd valuat'n 1904. 2,993,242
 Subject to call Sept. 1, 1915.
 INTEREST is payable at City Treasurer's office.

CASS COUNTY.—GEO. A. DUNN, Clerk.

The county seat is Harrisonville.
LOANS.— When Due. Ass'd valuat'n, pers'l. \$2,510,850
REFUNDING BONDS.— Ass'd valuat'n, RR, etc. 1,913,059
 4s, Apr. 1, \$150,000e. Apr. 1, 1919
 Total valuation 1904. 10,443,149
 4s, Jan. 1, \$14,000e Jan. 1, 1913
 Assessment is $\frac{1}{2}$ actual value.
 \$176,000 optional Jan. 1, 1908
 State & Co. tax (per M.) 1904. \$20.00
 4s, Jan. 1, \$2,600e Jan. 1, 1908
 Population in 1904. 28,500
 Bonded debt Sept. 1, 1905. \$422,000
 Population in 1900 was 23,636
 Ass'd valuat'n, real. 6,019,241
 INTEREST is payable at St. Louis, Mo.

CHARITON COUNTY.—J. W. GRIZZELL, Tr.

Keytesville is the county seat.
DRAINAGE DIST. NO. 4 BONDS.—
 6s, O's, \$36,000 Sept. 19, 1905-13
 M & S, \$144,000 Sept. 19, 1914-25

CHILLICOTHE.—E. C. ORR, City Clerk.

This city is in Livingston County.
LOANS.— When Due. Population in 1890 was 5,717
REFUNDING BONDS.— Population in 1900 was 6,905
 4s, J&J, \$25,000e 1910 to 1920
 School District Bonds—(Add'l.)
 \$5,000 due in 1910, \$10,000 in
 1915 and \$10,000 in 1920.
 4s, J&J, \$23,000e Jan. 1, 1913
 (\$3,000 due yearly on June 1.)
 Interest payable at City Treasurer's office.
 Bonded debt Jan. 1, 1905. \$25,000
 Sinking fund. 2,500
 Ass'd valuat'n, RR, etc. 1,500,000
 Net debt Jan. 1, 1905. 22,500
 Assessment about $\frac{1}{2}$ actual value.
 Ass'd valuat'n 1904 1,400,000
 School tax rate (per M.) 1904. \$9.00
 Assessment is $\frac{1}{2}$ actual value.
 Population in 1905 (est.) 9,000
 Tax rate (per \$1,000) 1904. \$19-50

CLARK CO.—J. S. SLOAN, Treasurer.

The county seat is Kahoka.
LOANS.— When Due. Bond. debt Oct. 1, 1907. \$219,500
COMPROMISE RR. BONDS.— Ass'd valuation, real. 2,977,040
 4s, Aug. 1, \$61,000e Aug. 10, 1923
 Ass'd valuation, pers'l. 1,221,705
 (Subject to call 1908; $\frac{1}{2}$ 1913)
 Ass'd valuat'n, RR, etc. 811,246
 5s, \$57,500 Aug. 10, 1918
 Total valuation 1904. 5,009,991
 Subject to call Aug. 10, 1908.
 Assessment about $\frac{1}{2}$ actual value.
 State & Co. tax (per M.) 1905. \$11-70
 4s, \$50,000e Aug. 10, 1923
 Population in 1890 was 15,126
 Optional after Aug. 3, 1913.
 Population in 1900 was 15,383
 4s, '05, J&J, \$50,000e Jan. 1, 1925
 Interest payable in New York.
 Subject to call Jan. 1, 1915

COLE COUNTY.—F. W. ROER, Co. Clerk.

The county seat is Jefferson City.
LOANS.— When Due. Net debt Apr. 1, 1905. \$55,628
COURT HOUSE BONDS.— Ass'd valuat'n 1904. 5,319,113
 4s, J&D, \$60,000e June 1, 1916
 Assessment about $\frac{1}{2}$ actual value.
 Optional after 1906.
 State & Co. tax (per M.) '04. \$7-20
 Interest payable at Jefferson City.
 Population in 1890 was 17,281
 Bonded debt Apr. 1, 1905. \$60,000
 Population in 1900 was 20,578
 Sinking fund 4,372

DADE CO.—A. H. MONTGOMERY, Clerk.

The county seat is Greenfield.
LOANS.— When Due. Bond. debt July 1, 1905. \$205,000
REFUNDING BONDS.— County has no floating debt.
 5s, Apr. 1, \$85,000e June 1, 1914
 Sinking fund. 2,000
 Subject to call after June 1, 1904
 Ass'd valuat'n 1905 4,560,000
 4s, Feb. 1, \$90,000e July 1, 1919
 Assessment abt. 30% actual value
 State & Co. tax (per M.) '05. \$13-70
 4s, J&D, \$4,550,000e June 1, 1924
 Population in 1905. 19,000
 Optional after June 1, 1911
 Population in 1900 was 18,125
 INTEREST is payable in St. Louis, Mo. On the 5s at the Merchants' Laclede Nat. Bank; on the 4s, due 1919, at the Mississippi Valley Trust Co., and on the 4s, due 1924, at the Missouri-Lincoln Trust Co.

DALLAS CO.—

County seat is Buffalo.
 A judgment was granted in 1893 by the U. S. District Court against Dallas County for \$710,000 of unrecognized railroad bonds. Issues given below are in litigation, and no interest is paid on them. Negotiations looking to a settlement were under way but up to date no compromise has been effected.

LOANS.— When Due. Ass'd valuat'n '04. \$2,019,184
RAILROAD AID BONDS.— State & Co. tax (per M.) 1903. \$8-30
 10s, J&J, \$85,000e. Population in 1890 was 12,647
 7s, J&J, 150,000e. Population in 1900 was 13,903

GRAND RIVER.—GEO. A. DUNN, Co. Clerk.

This township (including Harrisonville city) is in Cass County.
LOANS.— When Due. Tax valuation 1905. \$975,450
COMPROMISE BONDS.— Assessment about $\frac{1}{2}$ actual value.
 5s, Feb. 1, \$99,000e Nov. 1, 1917
 Tax rate (per \$1,000) 1904. \$22-70
 Subject to call after Nov. 1, 1907
 Population in 1890 was 3,189
 Interest at New York.
 Population in 1900 was 3,373
 Bonded debt Sept. 1, 1905. \$107,000

GREENE COUNTY.—R. A. BOWLAND, Treas.

County seat is Springfield.
LOANS.— When Due. Ass'd valuat'n, pers'l. \$3,504,647
FUNDING BONDS.— Ass'd valuat'n, RR, etc. 2,849,287
 5s, May 1, \$181,000e Aug. 1, 1907
 Total valuation 1904. 13,422,395
 4s, M&N, \$100,000e May 1, 1924
 Assessment about $\frac{1}{2}$ actual value.
 Bond. debt Feb. 1905. \$169,000
 State & Co. tax (per M.) '04. \$11-10
 Sinking fund. 83,111
 Population in 1890 was 48,616
 Ass'd valuation, real. 10,064,461
 Population in 1900 was 52,713
 INTEREST is payable at the Merchants' Laclede Nat. Bk. St. Louis.

HANNIBAL.—S. A. BRICK, Clerk & Aud. to.

Hannibal is situated in Marion County.
LOANS.— When Due. Bonded debt June 1, '05. \$132,000
ELECTRIC LIGHT.— Sinking fund. 13,764
 6s, April, \$1,000e Oct. 15, 1906
 Net debt June 1, 1905. 113,236
 4s, A&O, \$8,000e Oct. 1, 1917
 Ass'd valuation, real. 2,573,016
 Subject to call after 1907.
 Ass'd valuation, pers'l. 1,286,833
ELEC. LIGHT & POWER BONDS.— Total valuation 1904. 3,859,849
 4s, M&N, \$100,000e May 1, 1924
 Assessment about $\frac{1}{2}$ actual value.
 Optional \$50,000 after 1909 and
 Total tax (per \$1,000) 1904. \$25-20
 \$50,000 after 1914.
 Population in 1890 was 12,857
 Population in 1900 was 12,780
REFUNDING BONDS.—
 4s, M&S, \$25,000e Sept. 1, 1923
 Optional after Sept. 1, 1908.

INTEREST on the \$100,000 electric light and power bonds is payable at City Treasury; other bonds are also payable at Hannibal.

HANNIBAL SCHOOL DISTRICT.—J. N. B. Skett, President & Board of Directors.

LOANS.— When Due. Total debt Oct. 1, 1905. \$141,000
SCHOOL BUILDING BONDS.— Ass'd valuat'n 1904. 3,685,967
 4s, J&J, \$75,000 July 1, 1909 '23
 Actual value. 8,000,000
NORTH SCHOOL BONDS.—
 4s, F&A, \$5,000e Aug. 1, 1924
 Subject to call after Aug. 1, 1909
 INTEREST at the Farmers' & Merchants' Bank, Hannibal.

HENRY CO.—H. A. STEWART, County Clerk.

The county seat is Clinton.
LOANS.— When Due. Net debt Mar. 1, 1905. \$429,855
REFUNDING.— Ass'd valuat'n, real. 6,251,900
 5s, Mar. 1, \$29,000e Mar. 1, 1907
 Sinking fund. 2,216,219
 Subject to call after 1902.
 Ass'd valuat'n, RR, etc. 1,018,593
 5s, Mar. 1, \$107,000e Mar. 1, 1907
 Total valuation 1904. 9,466,702
 4s, Oct. 1, \$117,000e Oct. 1, 1917
 Assessment is 30% actual value.
 Subject to call after 1907.
 State & Co. tax (per M.) 1904. \$12-20
 Bond. debt Mar. 1, 1905. \$433,000
 Population in 1890 was 28,235
 Sinking fund. 3,145
 Population in 1900 was 28,054
 INTEREST on the 5 per cent bonds is payable in New York at the National Bank of Commerce; on all other bonds at the Merchants' Laclede National Bank, St. Louis.

INDEPENDENCE SCHOOL DISTRICT.

—JOHN W. DAVIS, Sec'y.—In Jackson County.
 This district is a distinct corporation, embracing all the territory within the limits of the city of Independence and some outside. Property valued at \$110,000 is owned by the district.

LOANS.— When Due. Bonded debt Apr. 1, 1905. \$50,000
REFUNDING.— No floating debt.
 4s, \$20,000e Oct. 1, 1923
 Ass'd valuation, real. 2,666,916
 (Optional after Oct. 1, 1908).
 Ass'd valuation, pers'l. 2,216,219
BUILDING BONDS.— Assessment about $\frac{1}{2}$ actual value.
 4s, A&O, \$30,000e Apr. 1, 1918
 School tax (per \$1,000) '04. \$11-30
 Subject to call after Apr. 1, 1903
 Population in 1905 (est.) 10,000
 INTEREST is payable at Kansas City or at Independence, Mo.

JACKSON CO.—J. L. PHELPS, Clerk.

County seat is Independence.
LOANS.— When Due. Interest payable at Independence.
COURT HOUSE BONDS.— Bonded debt Jan. 1, 1905. \$100,000
 4s, J & J, \$100,000e Jan. 1, 1908
 (\$25,000 due yearly) to Jan. 1, 1909

Warrants Jan. 1, 1905... \$47,807
 Cash on hand Jan. 1, '05. 49,68
 Ass'd valuation, real. 80,748,801
 Ass'd valuation, per l. 17,493,111
 Ass'd val. RR & merch 18,749,164
 Ass'd valuation, banks. 3,326,705

Total valuation 1904 \$120,647,782
 Assessment about 1/2 actual value.
 State & Co. tax (per M.) 1905. \$5.40
 Population in 1880 was... 82,326
 Population 1900 was... 195,193
 Population in 1904 (est.)... 275,000

JEFFERSON CITY.—F. P. DALLMEYER, City

Clerk.—Jefferson City is situated in Cole County.

LOANS— When Due.
REFUNDING BONDS—
 4 1/2s, J&J, \$54,000 c. July 1, 1907
 Subject to call after 1903.
 5s, F&A, \$6,000 c. Feb. 1, 1918
 Subject to call after 1903.
 4s, J&J, \$10,000 c. July 1, 1923
 Optional after July 1, 1913.
 5s, J&J, \$3,500 c. Jan. 1, 1917
 Subject to call after 1902.

4s, J&S, '04, \$10,000 July 1, 1924
 Subject to call after 1914.
 4s, '05, M&N, \$25,000 c. Nov. 1, 1915.
 (Subject to call after Nov. 1, 1915.)
 Bond debt May 1, 1905. \$83,500
 Total valuation 1905... 2,194,986
 Assessment is 1/2 of actual value.
 City tax (per M.) 1904... \$9.00
 Population in 1890 was... 6,742
 Population in 1900 was... 9,664

INTEREST on the \$54,000 4 1/2s is payable at St. Louis; on other bonds at Jefferson City.

JEFFERSON CITY SCH. DIST.—A. P. Grimshaw, Sec.

LOANS— When Due.
SCHOOL HOUSE BONDS—
 4s, J&J, \$30,000 c. July 1, 1923
 Optional after July 1, 1903.
REFUNDING BONDS—
 4s, J&J, \$20,000 c. July 1, 1923
 Optional after July 1, 1903.

Bonded debt Jan. 1905. \$100,000
 District has no floating debt.
 Sinking fund... \$768
 Ass'd valuation, 1904 2,250,720
 Assessment about 1/2 actual value.
 School tax (per M.) 1904... \$8.03

INTEREST is payable in St. Louis at the National Bank of Commerce.

JOPLIN.—CHAS. W. LYONS, Mayor.

Joplin is in Jasper County. Special charter March 17, 1873; organized as a city May 8, 1888. \$2,000 of the refunding bonds and \$11,500 of the electric-light bonds are owned by the city.

LOANS— When Due.
REFUNDING BONDS—
 5s, J&D, \$30,000 c. June 28, 1908
 Subject to call after 1903.
ELECTRIC LIGHT BONDS—
 5s, M&S, \$30,000 r. Mar. 15, 1919
 Subject to call after 1904.
 5s, M&S, '04, \$30,000 c. Oct. 1, 1924
 Optional after Oct. 1, 1909.
CURRENT REVENUE (Past due)—
 5s, J&J, \$22,000 r. July 20, 1902
FUNDING JUDGMENT BONDS—
 5s, J&J, '04, \$26,000 c. July 1, 1914
 Optional after July 1, 1905.
 Bond debt Jan. 1, 1905. 138,000

Sinking fund... \$7,962
 Net debt Apr. 1, 1905... 130,033
 Water debt (included)... 26,000
 Water debt sinking fund (included)... 3,164
 Assessed val., real... 3,192,500
 Assessed val., personal... 1,104,309
 Total valuation 1904... 4,296,809
 Asses't about 30% actual value on real estate and 60% on personal property.
 City tax (per M.), 1904... \$13.00
 Total tax (per M.) 1904... \$36.80
 Population in 1900 was... 26,023
 Population in 1904 was... 31,502

INTEREST on the funding judgment bonds and the electric-light bonds due 1924 is payable at Miners' Bank, Joplin; the refunding bonds are payable at St. Louis and the electric light bonds due 1919 at Joplin.

JOPLIN SCHOOL DIST.—J. T. Livingston, Sec'y.

LOANS— When Due.
 6s, M&N, \$30,000 c. 1916, opt. 1908
 6s, M&S, 2,500 c. 1915, opt. 1903
 4s, J&D, 10,000 c. 1919, opt. 1909
 4s, F&A, 28,000 c. 1920, opt. 1910
 4s, J&J, 10,000 c. 1920, opt. 1910
 4s, M&N, 45,000 c. 1921, opt. 1911

4s, M&N, \$3,000 c. 1922, opt. 1912
 Bond debt Sept. 1, '05. \$133,500
 Assessed valuation 1904. 4,932,281
 Assessment 30% actual value.
 School tax (per M.) 1904... \$15.00
 Population in 1904 (est.) 30,000

KANSAS CITY.—J. H. NEFF, Mayor.

Kansas City is situated in Jackson County. Incorporated Feb. 4, 1850. On Feb. 1, 1893, Kansas City annexed the city of Westport and assumed the latter's debt of \$106,900. In Aug., 1903, the city charter was amended so as to permit of the issuance of bonds for various purposes. Under these amendments the city on Sept. 22, 1903, voted to issue \$2,175,000 4 p. c. 20-year bonds for improvements of water-works, fire system, hospital, market houses and boulevards; \$31,775,000 of these bonds had been sold up to Sept., 1905.

LOANS— When Due.
CITY HALL—
 4s, A&O, \$150,000 c. Apr. 1, 1910
 4s, J&J, 140,000 c. July 1, 1910
SEWER BONDS—
 4s, A&O, \$100,000 c. Apr. 1, 1910
 4s, J&J, 100,000 c. July 1, 1910
WATER-WORKS—
 4 1/2s, J&J, \$2,669,000 c. July 1, 1915
 4s, J&J, 1,000,000 c. Jan. 1, 1924
PARK & BOULEVARD BNS—
 4s, J&J, '04, \$350,000 c. Jan. 1, '24

HOSPITAL BONDS—
 4s, J&J, '04, \$225,000 c. Jan. 1, '24
FIRE PROTECTION BONDS—
 4s, J&J, '04, \$100,000 c. Jan. 1, '24
WESTPORT BOND—
 4s, J&J, \$75,000 c. July 1, 1916
BUILDING BONDS—
 5s, J&J, \$20,000 c. July 1, 1916
FUNDING BONDS—
 5s, A&O, \$11,900 c. Oct. 1, 1917

INTEREST is payable at Kansas City and New York.

TOTAL DEBT, SINKING FUNDS, ETC.—

Sept. 1, 1905. Apr. 1, 1905. Oct. 1, '04. Oct. 1, '03.
 Total bonded debt... \$5,046,900 \$4,996,900 \$5,100,900 \$3,708,900
 Sinking funds... 511,900 416,900 476,901 377,162

Net debt... \$4,535,000 \$4,580,000 \$4,624,819 \$3,331,738
 The figures of total debt include the water debt, amounting Sept. 1, 1905, to \$3,769,000. Water debt sinking fund, included in above, amounting on Sept. 1, 1905, to \$250,000. The city has no floating debt. A sinking fund is provided by the laws of Missouri calculated to extinguish the total debt of the city in about 20 years.

CONSTITUTIONAL AMENDMENT—An amendment to the State Constitution was adopted at the November (1902) election, which permits the exclusion of the water debt in computing the limit of indebtedness.

ASSESSED VALUATION AND TAX RATE.—

| Year. | Real Estate. | Personal and E. & M. | Merchants. | Total. | *City Tax |
|---------|--------------|----------------------|-------------|--------------|-----------|
| 1905... | \$68,104,230 | \$22,169,750 | \$6,854,390 | \$97,128,370 | \$1.50 |
| 1904... | 75,257,450 | 21,017,990 | 6,441,670 | 102,717,110 | 13.00 |
| 1903... | 83,031,300 | 19,477,700 | 5,626,870 | 108,535,870 | 12.50 |
| 1902... | 61,019,310 | 16,083,323 | 5,017,810 | 82,120,443 | 12.50 |
| 1901... | 59,000,000 | 15,258,901 | 5,516,840 | 79,775,741 | 11.00 |
| 1900... | 57,928,215 | 16,503,895 | 4,979,890 | 79,412,000 | 11.50 |
| 1899... | 44,312,230 | 10,941,640 | 3,687,640 | 58,941,510 | 12.50 |
| 1890... | 61,000,000 | 13,130,100 | 3,345,130 | 82,435,230 | 12.50 |
| 1885... | 24,027,440 | 5,040,660 | 2,610,520 | 31,678,620 | 15.00 |
| 1880... | 9,339,560 | 2,354,580 | 1,634,810 | 13,329,950 | 22.00 |

*This is the city tax proper. Property is assessed at about 40 per cent of its actual value.

POPULATION.—In 1905 was 225,000; in 1900 (Census) it was 163,732; in 1890 119,668; in 1880, 55,783; in 1870, 32,260.

KANSAS CITY PARK DISTRICTS.—A. S. R. Clerk, Sec.

Park fund certificates are not a debt of the city and the city is not liable for their payment. The certificates are issued by the City Treasurer under the provisions of Article X of the city charter. They are to pay for land taken for park purposes and are payable in annual installments by means of special assessments on lands in the various park districts. An election to vote an issue of certificates is not necessary. Up to Sept. 30, 1904, certificates to the amount of \$1,305,159.73 were issued. On July 1, 1904, \$997,109.97 were outstanding.

LOANS— When Due.
SOUTH PARK DIST. FUND CTES.—
 7s, J&J, \$3,791, "A" to May, 1906
 7s, J&J, 9,257, "C" to Jan., 1917
 7s, J&J, 35,871, "D" to Mar., 1918
 7s, J&J, 3,441, "G" to Jan., 1920
 7s, J&J, 67,620, "I" to Mar., 1921
 7s, J&J, 157,618, "L" to June, 1922
 7s, J. J., 32,945, "M" to Jan., '18
 Assessed value, 1905 \$11,698,470
EAST PARK DIST. FUND CTES.—
 7s, J&J, \$923, "K" to Feb., 1922
 Assessed value, 1905. \$3,257,620

NORTH PARK DIST. FUND CTES.—
 7s, J&J, \$59,903, "B" to Nov., '16
 7s, J&J, 22,751, "E" to Apr., '13
 7s, J&J, 151,775, "F" to Jan., '19
 7s, J&J, 60,549, "H" to Jan., '12
 7s, J&J, 4,479, "N" to Mar., '13
 Assessed value, 1905 \$25,436,810
WEST PARK DIST. FUND CTES.—
 7s, J&J, \$234,344, "J" to July, '20
 7s, J&J, 67,716, "P" to July, '23
 Assessed value, 1905. \$18,364,370
WESTPORT PK. DIST. FUND CTES.—
 7s, J&J, \$84,124, "O" to Feb., '23
 Assessed valuation '05. \$9,051,810

KANSAS CITY SCHOOL DISTRICT.—J. L. Norman, Pres-

ident of Board of Education. W. E. Benson, Secretary.

This district is a distinct and separate corporation, having no connection whatever with the city or county governments. Westport School District is now part of Kansas City School District.

LOANS— When Due.
BUILDING BONDS—
 4s, J&J, \$75,000 c. July 1, 1906
 4s, J&J, 100,000 c. July 1, 1907
 4s, J&J, 200,000 c. July 1, 1908
 4s, J&J, 150,000 c. July 1, 1910
 4s, J&D, 100,000 c. June 1, 1912
 4s, g. J&J, 250,000 c. July 1, 1916
 3 1/2s, g. J&J, 400,000 c. July 1, 1919
 3 1/2s, J&J, 500,000 c. Jan. 1, 1923
 3 1/2s, g. J&J, \$1,000,000, 'J'y 1, '25
LIBRARY BONDS—
 4s, g. J&J, \$200,000 c. July 2, 1914

LOANS— When Due
Westport School District—
BUILDING BONDS—
 6s, J&J, \$30,000 c. July 1, 1915
 5s, J&J, 20,000 c. July 1, 1916
RENEWAL BONDS—
 5s, A&O, \$10,000 c. Oct. 15, 1911
 Total debt Sept. 1, 1905 \$3,035,000
 Tax valuation 1905... 96,000,000
 Asses't abt. 30% actual valuation
 School tax (per M.) 1905... \$9.00

INTEREST is payable in New York City.

DISTRICT PROPERTY.—The value of property owned by the district (unencumbered) is \$3,000,000.

LACLEDE CO.—WM. A. VERNON Clerk.

County seat is Lebanon. Bonds are tax exempt.

LOANS— When Due.
REFUNDING BONDS—
 4s, M&S, \$69,000 c. Feb. 1, 1918
 Optional at any time.
 Bonded debt Jan. 1, 1905. \$44,000
 Floating debt (about)... 3,000

Ass'd valuation, 1904. \$3,125,744
 Asses'm't about 55% actual value.
 State & Co. tax (per M.) 1904. \$6.70
 Population in 1890 was... 14,701
 Population in 1900 was... 16,523

INTEREST is payable in St. Louis at St. Louis Union Trust Co.

LAFAYETTE CO.—F. THORNTON, Clerk.

County seat is Lexington.

LOANS— When Due.
REFUNDING BONDS—
 3 1/2s, J&J, \$535,000 c. Jan. 1, 1921
 (\$131,000 subject to call 1908;
 \$135,000, 1911; \$135,000, 1916.)
 Bond debt Sept., 1905... \$535,000
 Assessed value'n, real... 6,931,480
 Assessed value'n, per l. 3,035,235

Assessed value'n, RR's \$1,484,910
 Asses. val. merchants' 3,960
 Total valuation 1904... 11,330,125
 Asses. 25% to 40% actual value.
 State & Co. tax (per M.) '04. \$9.20
 Population in 1890 was... 30,184
 Population in 1900 was... 31,679

INTEREST is payable in N. Y. City at the Nat'l Bank of Commerce.

LEXINGTON.—F. THORNTON, Co. Clerk.

This township, including city of same name, is in Lafayette County.

LOANS— When Due.
REFUNDING BONDS—
 3 1/2s, F&A, \$28,500 c. Aug. 1, 1919
 Optional \$9,000 in 1906; \$9,000 in 1914.
 3 1/2s, F&A, \$39,000 c. Aug. 1, 1920
 (\$13,000 in 1910; \$13,000 in 1915.)

FUNDING BONDS—
 6s, J&J, \$66,200 c. July 1, 1910
 Bond debt Sept. 1, 1905. \$133,700
 Tax valuation 1904... 2,515,000
 Total tax (per M.) 1905... \$14.70
 Population in 1890 was... 7,968
 Population in 1900 was... 7,561

INTEREST on the 3 1/2s is payable in St. Louis, Mo.; on the other bonds at the office of the County Treasurer.

LEXINGTON SCHOOL DIST.—T. J. Bandon, Secretary.

LOANS— When Due.
BUILDING BONDS—
 4s, J&J, \$10,000 c. r. 1921
 (Subject to call 1906.)
REFUNDING BONDS—
 4s, J&J, \$12,000 c. r. 1931
 (Subject to call 1916.)

Total debt Sept., 1905... \$22,000
 Assessed value'n 1904... 1,334,940
 Assessment about 1/2 actual value
 School tax (per \$1,000) 1904. \$8.00
 Population in 1905 (est.)... 6,500

INTEREST is payable at Lexington.

LINCOLN CO.—N. R. LONG Clerk.

County seat is Troy.

LOANS— When Due.
REFUNDING BONDS (1895)—
 5s, Feb. 1, \$64,000 r. May 15, 1908
 (Subject to call May 15, 1903.)
 4s, F&A, \$75,000 r. 1919
 (Subject to call after 1914.)
 4s, F&A, \$25,000 c. 1919
 (Subject to call after 1909.)

Bonded debt May 1, 1905. \$164,000
 Assessed value'n, real. 3,561,660
 Assessed val'n, perso'l 1,241,560
 Total valuation 1905... 4,803,220
 St. & Co. tax (per M.) 1905. \$12.50
 Population in 1905 was 19,500
 Population 1900 was... 18,352

INTEREST on 5 per cent bonds is payable in New York by National Bank of Commerce. On the 4 per cent bonds in St. Louis at the St. Louis-Union Trust Co.

LOUISIANA.—J. P. LYNOTT JR., City Clerk.

This city is in Pike County. Incorporated 1849.

LOANS— When Due.
REFUNDING BONDS—
 5s, Jan., \$50,000. Mar. 1, 1909
 4 1/2s, Jan. 1, \$25,000. Apr. 1, 1919
 4 1/2s, Jan. 1, 12,000. Apr. 1, 1919
 (Optional after Apr. 1, 1914.)
 4 1/2s, Jan. 1, \$9,000. Apr. 1, 1919
 (Optional after Apr. 1, 1909.)

Bonded debt Apr. 1, 1905. \$120,000
 (City has no floating debt.)
 Total valuation 1903. \$1,326,829
 Asses'm't about half actual value.
 City tax (per \$1,000), 1904. \$15.00
 Population in 1890 was... 5,900
 Population in 1900 was... 5,131
 School Dist. Bonds (additional).
 4s, Jan. 1, \$24,000. Apr. 1, 1919
 (Optional after Apr. 1, 1909.)
 4s, Jan. 1, \$5,500. Apr. 1, 1919
 (Subject to call after 1909.)

All of the bonds are exempt from city tax.

INTEREST is payable at St. Louis.

MACON COUNTY.—NICK M. MOODY, Clerk.

County seat is Macon City. The bonds of this county have been in default for many years, and there seems to be no inclination on the part of the county authorities to pay the debt. A special election was held Dec. 30, 1904, to vote upon the question of compromising the county debt at eighteen cents on the dollar, as finally agreed to by the creditors, the compromise was defeated. See V. 80, p. 179. In his report to the State Auditor, under date of July 1, 1904, the County Clerk has the following to say: "There is no bonded debt against Macon County except the Missouri & Mississippi Railroad debt, all of which has been reduced to judgments, and is estimated to be about \$1,600,000. The county has been resisting the payment of this debt for over 30 years. Some of the judgments have been sold recently as low as eight cents on the dollar. The county repudiates the debt and refuses to make a levy sufficient to pay same. In this it has been sustained by the State and Federal Courts." On the other hand the judgment holders are determined to continue the litigation until they find a way of recovery which the county cannot avoid. The following are given by the County Clerk as the issues outstanding:

| LOANS— | When Due. |
|-------------------------|----------------|
| M. & M. R. R. Aid— | |
| 10s, J&J, \$57,000..... | Jan. 1, 1892 |
| 8s, M&N, 175,000..... | May 1, 1890 |
| 7s, Feb., 14,000..... | Feb. 1, 1879 |
| 6s, 29,550..... | Nov. 1, 1873 |
| 6s, Nov., 17,000..... | Nov. 1, 1872 |
| 6s, Sept., 10,000..... | Sept. 16, 1872 |

| | |
|-------------------------------------|----------------|
| 5s, \$9,350..... | Sept. 16, 1872 |
| Ass'd valuation, real \$7,250,619 | |
| Ass'd valuation, pers'l 2,539,673 | |
| Ass'd valuation, RR, etc. 1,545,040 | |
| Total valuation, 1904 \$11,334,372 | |
| Population in 1890 was..... | 30,575 |
| Population in 1900 was..... | 33,018 |

MASON.—LUTHER MCKAY, Clerk of Marion Co.—
This township is in Marion County.

| LOANS— | When Due. |
|-----------------------------------|--------------|
| REFUNDING BONDS 1899— | |
| 4s, Apr., \$85,000..... | Jan. 1, 1918 |
| (\$85,000 optional 1908.) | |
| Bonded debt Oct. 7, 1905 \$85,000 | |

| | |
|------------------------------|-------------|
| Total valuation 1905..... | \$3,777,521 |
| Asses-m't half actual value. | |
| Total tax (per M.) 1905..... | \$27.70 |
| Population in 1905 was..... | 18,156 |
| Population in 1900 was..... | 13,551 |

All bonds are payable at the Boatmen's Bank, St. Louis.

MORGAN COUNTY.—J. T. BEALE, Clerk.

County seat is Versailles.

| LOANS— | When Due. |
|------------------------|---------------|
| 5s, M&N, \$1,500..... | May 1, 1924 |
| Subject to call. | |
| RAILROAD BONDS— | |
| 5s, M&N, \$95,000..... | May 1, 1924 |
| Subject to call. | |
| REFUNDING BONDS— | |
| 4s, A&O, \$5,000..... | Oct. 15, 1919 |
| Subject to call 1904. | |

| | |
|---|-----------|
| Bonded debt Mar. 1, 1905 \$104,500 | |
| Asses'd valuation 1904..... | 2,756,115 |
| Assessment is $\frac{1}{2}$ actual value. | |
| State & Co. tax (per M.) '04 \$17.20 | |
| Population in 1890 was..... | 12,311 |
| Population in 1900 was..... | 12,175 |

MT. PLEASANT.—WM. R. BELL, Co. Treas.
This township is in Bates County.

| LOANS— | When Due. |
|---|--------------|
| REFUNDING BONDS 1897— | |
| 4 $\frac{1}{2}$ s, June 1, \$118,000..... | June 1, 1917 |
| Bonded debt Sept. 1, 1905..... | 118,000 |

| | |
|------------------------------------|-------|
| Asses'd valuation 1904 \$1,657,436 | |
| Population in 1890 was..... | 5,831 |
| Population in 1900 was..... | 9,951 |

INTEREST is payable at State National Bank, St. Louis.

PETTIS CO.—T. THEODORE VIETS, Treasurer.
County seat is Sedalia.

| LOANS— | When Due. |
|--|-------------|
| REFUNDING, 1899— | |
| 4s, M&N, \$225,000..... | May 1, 1918 |
| (Optional, \$100,000 in 1908 and \$125,000 in 1913.) | |
| Bonded debt Oct. 1, 1905 \$225,000 | |
| Sinking fund..... | 54,129 |
| Ass'd valuation, real..... | 3,339,900 |

| | |
|---|------------|
| Ass'd valuation, pers'l \$2,481,854 | |
| Ass'd valuation, RR, etc. 1,403,771 | |
| Total valuation 1904..... | 12,225,585 |
| Assessment is $\frac{1}{2}$ actual value. | |
| St. & Co. tax (per M.) 1904..... | \$3.70 |
| Population 1890 was..... | 31,151 |
| Population 1900 was..... | 32,438 |

INTEREST is payable in St. Louis.

PLEASANT HILL.—GEO. A. DUNN, Co. Clk.
This township, containing city of same name, is in Cass County.

| LOANS— | When Due. |
|---|--------------|
| RAILROAD AID BONDS— | |
| 5s, Jan., \$3,000..... | Jan. 1, 1913 |
| Optional after Jan. 1, 1903. | |
| 5s, Jan., \$20,000..... | Jan. 1, 1908 |
| 5s, Jan., 21,000..... | Jan. 1, 1913 |
| REFUNDING BONDS— | |
| 5s, Jan. 1, \$10,000..... | Mar. 1, 1921 |
| Subject to call 1911. | |
| 4 $\frac{1}{2}$ s, '05 F&A, \$18,000..... | Aug. 1, '25 |
| Subject to call Aug. 1, 1910. | |

| | |
|--|---------|
| Bonded debt Feb. 1, 1905 \$73,000 | |
| Total valuation 1905..... | 650,140 |
| Assessment about $\frac{1}{2}$ actual value. | |
| Total tax (per M.) 1904..... | 22.70 |
| Population in 1890 was..... | 2,730 |
| Population in 1900 was..... | 2,505 |
| Population in 1905..... | 2,860 |

INTEREST on the 5 per cent bonds is payable at the Franklin Bank, St. Louis, and on the 4s at the Mississippi Valley Trust Co., St. Louis.

POLK.—GEO. A. DUNN, County Clerk.

Polk Township is in Cass County.

| LOANS— | When Due. |
|---|--------------|
| RAILROAD AID BONDS— | |
| 5s, Jan., \$35,000..... | Jan. 1, 1913 |
| Optional \$9,000 Jan. 1, 1903, and \$13,000 Jan. 1, 1908. | |
| REFUNDING BONDS— | |
| 4s, M&S, \$2,000..... | Mar. 1, 1921 |
| Subject to call 1911. | |

| | |
|---|---------|
| Bonded debt Sept. 1, 1905 \$44,000 | |
| Assessed valuation 1905..... | 490,450 |
| Assessment is $\frac{1}{2}$ actual value. | |
| Tax rate (per \$1,000) 1904..... | \$20.00 |
| Population in 1890 was..... | 1,267 |
| Population in 1900 was..... | 1,333 |

INTEREST is payable at St. Louis, Mo.

RALLS COUNTY.—R. A. BRISCOE, Clerk.

County seat is New London.

| LOANS— | When Due. |
|--|--------------|
| REFUNDING BONDS— | |
| 4s, F&A, \$248,000..... | Feb. 1, 1914 |
| (\$75,000 opt. after 1903, \$125,000 opt. after 1908 and \$100,000 opt. after 1913.) | |
| Bond. debt Aug. 1, 1905..... | \$248,000 |
| County has no floating debt. | |

| | |
|--|-------------|
| Assessed val., real..... | \$3,531,205 |
| Assessed val., personal..... | 1,104,839 |
| Ass. val. RR, merch, etc. 997,765 | |
| Total valuation 1905..... | 5,633,809 |
| Assessment about $\frac{1}{2}$ actual value. | |
| State & Co. Tax (per M.) '05..... | \$3.28 |
| Population in 1905 was..... | 12,340 |
| Population in 1900 was..... | 12,287 |

INTEREST is payable at the Mississippi Valley Trust Co., St. Louis.

ST. CLAIR CO.—H. A. HIGGINS, Treasurer.

County seat is Osceola. All the bonds of this county are in litigation. Bonds are in judgment, but no effort is being made to collect principal or interest. Bonds were issued July 1, 1870.

| TEBO & NIOSHO R.R. AID BONDS— | When Due. |
|-------------------------------|-------------|
| 10s, July 1, \$231,000..... | |
| Bonds are for \$1,000 each. | |
| County has no floating debt. | |
| Assessed valuation 1905..... | \$3,742,173 |

| | |
|-------------------------------------|--------|
| Assessment about 40% actual val. | |
| State & Co. Tax (per M.) '05 \$6.70 | |
| Population in 1890 was..... | 16,747 |
| Population in 1900 was..... | 17,907 |

ST. JOSEPH.—

{ W. E. SPRATT, Mayor.
{ THOS. R. A. HUBBROOK, Comptroller.

St. Joseph is the county seat of Buchanan County. Incorporated as a city of the second class April 9, 1885. The city has no water debt but pays an annual rental for water purposes of \$30,000.

| LOANS— | When Due. |
|--|--------------|
| FUNDING— | |
| 3 $\frac{1}{2}$ s, A&O, \$73,000..... | Oct. 1, 1921 |
| ELECTRIC LIGHT BONDS— | |
| 4s, 0s, M&S, \$75,000..... | Oct. 1, '24 |
| Subject to call. | |
| SEWER BONDS— | |
| 4s, '04, M&S, \$250,000..... | Sept. 1, '24 |
| Subject to call. | |
| REFUNDING BONDS— | |
| 3 $\frac{1}{2}$ s, F&A, \$359,900..... | Feb. 1, 1921 |
| 4s, F&A, 490,000..... | Aug. 1, 1923 |
| Past-due bonds not pre- | |

| | |
|----------------------------------|------------|
| sent..... | \$3,950 |
| Bonded debt Sept., 1905..... | 1,281,850 |
| Floating debt..... | 6,615 |
| Total debt Sept. 1905..... | 1,288,465 |
| Sinking fund..... | 181,268 |
| Assessed val., real..... | 20,482,550 |
| Assessed val., personal..... | 10,073,430 |
| Total valuation 1905..... | 30,555,980 |
| Assessment about 60 | |
| p. c. a. actual value. | |
| Tax rate (per \$1,000) 1905..... | \$13.00 |
| Population 1905..... | 112,176 |
| Population 1900 (Census)..... | 102,176 |

INTEREST is payable in New York at National Bank of Commerce.

ST. JOSEPH SCHOOL DIST.—H. H. Smith, Secy.

The School District bonds are not a part of the municipal debt; interest is paid from county levy. The estimated value of the school property Sept. 1903, was \$1,100,000.

| LOANS— | When Due. |
|---|--------------|
| 6s, J&J, \$9,000..... | July 1, 1912 |
| 4 $\frac{1}{2}$ s, F&A, \$10,000..... | Aug. 1, 1920 |
| BUILDING BONDS— | |
| 4s, A&O, \$187,000..... | Apr. 2, 1914 |
| 4s, J&J, 50,000..... | July 1, 1919 |
| Optional after 1909. | |
| 4s, J&D, 199,000..... | June 1, 1920 |
| Optional after June 1, 1910 | |
| 3 $\frac{1}{2}$ s, J&D, \$127,000..... | June 1, 1921 |
| 4s, M&N, \$95,000..... | May 1, 1924 |
| RENEWAL REFUNDING BONDS— | |
| 4s, M&S, \$46,000..... | Mar. 1, 1918 |
| Subject to call \$17,000, 1903, and \$19,000, 1913. | |

| FUNDING BONDS— | When Due. |
|--|--------------|
| 4s, F&A, \$45,000..... | Feb. 1, 1920 |
| Bond. debt Sept. 5, 1905..... | \$768,000 |
| Sinking fund..... | 36,937 |
| Net debt Sept. 5, 1905..... | 731,913 |
| Assessed val., real..... | 21,211,920 |
| Ass'd val., pers'l, RR, etc. 9,034,650 | |
| Total valuation 1905..... | 30,246,570 |
| Ass't supposed to be 60% act'l val. | |
| School tax (per \$1,000) 1905..... | \$8.00 |
| Population in 1904 (est.)..... | 105,000 |
| Population in 1905..... | 112,000 |

INTEREST on all bonds is payable at the National Bank of Commerce, New York.

ST. LOUIS.—

{ ROLLA WELLS, Mayor.
{ JAMES Y. FLAYER, Comptroller.

The city and county were merged in 1877, the city assuming the county's debt. City was incorporated in 1822. The proposition to issue \$9,000,000 bonds was defeated at the election April 4, 1905. [A new proposition will likely be submitted at an early date.]

| LOANS— | When Due. |
|---|---------------|
| PURCHASE BLOCK 121— | |
| 6s, A&O, \$245,000..... | Apr. 10, 1906 |
| RENEWALS— | |
| 4s, g. A&O, \$1,559,000..... | Apr. 10, 1908 |
| 4s, g. M&N, \$513,200..... | Nov. 2, 1911 |
| 4s, g. M&N, \$1,155,000..... | Nov. 1, 1912 |
| 4s, g. A&O, \$257,000..... | Oct. 2, 1913 |
| 4s, g. J&D, \$2,000,000..... | June 1, 1914 |
| 4s, g. J&J, 1,985,000..... | July 1, 1918 |
| 3 $\frac{1}{2}$ s, g. J&D, 2,844,100..... | July 25, '07 |

| LOANS— | When Due. |
|---|--------------|
| RENEWALS—(Con.)— | |
| 3 $\frac{1}{2}$ s, g. M&N, \$75,000..... | May 1, '15 |
| 3 $\frac{1}{2}$ s, g. J&D, 593,000..... | June 1, 1918 |
| 3 $\frac{1}{2}$ s, g. F&A, 275,000..... | Aug. 1, 1919 |
| 3 $\frac{1}{2}$ s, g. J&D, 12,000..... | Dec. 2, 1920 |
| 3 $\frac{1}{2}$ s, J&D, 675,000..... | Dec. 1, 1919 |
| 3 $\frac{1}{2}$ s, g. A&O, 1,000,000..... | Apr. 1, 1925 |
| WORLD'S FAIR BONDS— | |
| 3 $\frac{1}{2}$ s, g. A&O, \$4,423,000..... | Apr. 1, '22 |

The World's Fair bonds were authorized by Constitutional Amendment adopted in 1900.

GOLD BONDS.—All the city's bonds are payable, principal and interest, in gold, except the \$245,000 6s issued for purchase of Block 121.

INTEREST on all bonds is payable in New York City—on the Purchase of Block 121 6s, at the First National Bank. Interest on the bonds payable in £ sterling, on those maturing in 1912, 1914, 1915 and 1922, on the 3 $\frac{1}{2}$ s of 1909, 1918 and 1925, is payable at the National Bank of Commerce, New York, or at the National Bank of Scotland (Limited), London, at the rate of \$4.8605 per pound sterling. Interest on all other bonds is payable at the National Bank of Commerce, New York, or at the office of J. S. Morgan & Co., London, at the option of the holder.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows St. Louis's total municipal debt and the water debt, etc.

| | Sept. 1, 1905. | April 11, 1904. | April 1, 1903. |
|---------------------------|----------------|-----------------|----------------|
| Total bonded debt..... | \$22,489,278 | \$23,539,278 | \$23,738,278 |
| Water, debt included..... | 5,808,000 | 5,808,000 | 5,808,000 |

NOTE.—Under the charter the Municipal Assembly must appropriate \$1,200,000 annually with which to pay debt and the interest thereon. That portion of each annual appropriation not required for the payment of the interest constitutes the sinking fund for redemption of the debt existing April 7, 1890, and bonds issued in renewal thereof. On the basis of renewing the city's bonded debt at 4 per cent, the debt for which this sinking fund was established will be extinguished in 1927. The sinking fund on Sept. 1, 1905, was \$407,465 01.

CONSTITUTIONAL AMENDMENTS.—By Constitutional amendments adopted November, 1902, the city is empowered to levy an additional tax of 35 cents for municipal purposes; to make a new charter through a board of freeholders to be elected by the people, and to exempt the county indebtedness of \$6,111,000 and the water works indebtedness of \$5,808,000 in determining the limit of indebtedness.

AMENDMENTS TO CHARTER.—Under the above constitutional amendments the charter was amended on June 22.

CITY PROPERTY.—The city owns its water works, the revenue from which for water rates, permits, etc., for the fiscal year 1904-1905 was \$2,011,655 and net operating expenses and cost of collecting water rates were \$952,957. In addition to the water works the city owns its hospitals, insane asylums and poor house, city hall, court house, jail, house of correction and work house, engine houses, markets, police stations, parks, etc.

ASSESSED VALUATION.—The city's assessed valuation, including real estate, personal property and railroad, bridge, telegraph, express and street railway property (about $\frac{2}{3}$ cash value), and tax rate have been as follows:

| | Assessed | New | City tax per \$1,000— | Old | Bonded |
|-----------|---------------|---------|-----------------------|-----------|--------------|
| | Valuation. | Limit. | Increased | Decreased | Debt. |
| 1905..... | \$468,930,700 | \$14.70 | \$14.70 | \$14.70 | \$22,439,278 |
| 1904..... | 458,944,290 | 14.70 | 14.70 | 14.70 | 23,539,278 |
| 1903..... | 445,830,210 | 14.70 | 14.70 | 14.70 | 23,738,278 |
| 1902..... | 418,044,475 | 13.00 | 13.00 | 13.00 | 18,916,278 |
| 1901..... | 394,722,704 | 12.10 | 12.10 | 12.10 | 18,916,278 |
| 1900..... | 380,542,073 | 9.00 | 12.80 | 12.80 | 18,916,278 |
| 1895..... | 330,402,263 | 10.00 | 13.80 | 13.80 | 21,024,711 |
| 1890..... | 248,820,455 | 9.00 | 15.00 | 15.00 | 21,873,100 |
| 1886..... | 218,260,493 | 5.00 | 10.00 | 17.50 | 22,942,000 |
| 1884..... | 210,817,755 | 5.00 | ..... | 17.50 | 22,507,000 |
| 1879..... | 165,035,398 | 5.00 | ..... | 17.50 | 22,604,000 |

Total tax rate (per rate \$1,000) for 1905 is \$21.90, which includes \$1.70 State, \$3.50 School, in addition to the \$14.70 City Tax mentioned above.

POPULATION.—In 1905 (est.) is 715,000; in 1900 (Census) it was 575,238; in 1890 it was 451,770; in 1880 it was 350,518; in 1870 it was 310,864.

SCHUYLER CO.—J. W. PAYTON, Clerk.

County seat is Lancaster. Interest is payable in St. Louis.

LOANS— When Due. Assessed val., personal. \$987,806
 REFUNDING RR— Total valuation 1905... 2,677,385
 5s, M&S, \$29,000 c. 1907 & 1912 Assessment is 1/2 actual value.
 (\$44,125 due every 5 years.) State & Co. tax (per M) 1905 \$6.70
 Bonded debt Sept. 1, 1905 \$39,000 Population in 1890 was... 11,249
 Assessed val., real... 1,709,579 Population in 1900 was... 10,840

SCOTLAND CO.—MARTIN MILLER, Treas.

County seat is Memphis. Bonds are tax exempt.

LOANS— When Due. Assessed val'n 1905 \$4,700,000
 REFUNDING BONDS— Assessment about 1/2 actual value
 4 1/2, J&D, \$264,000 c 1906 to 1917 State & Co. tax (per M.) '05 \$6.70
 JAIL BONDS— Assessed val'n, real... 1,150,000
 4 1/2, 1905... \$5,000 c... 1910 Population in 1890 was... 12,674
 Bonded debt May 1, '05 \$286,000 Population in 1900 was... 13,232

INTEREST is payable at Miss Valley Trust Co., St. Louis.

SEDALIA.—J. L. BABCOCK, Mayor.

Sedalia is in Pettis County. Incorporated as a town May 27, 1870, and as a city Mar. 2, 1886. Bonds are tax exempt.

LOANS— When Due. Bonded debt July 1, 1905. \$202,500
 REFUNDING— Floating debt... 31,615
 4 1/2, J&J, \$150,500 c. July 1, '27 Total debt July 1, 1905... 234,115
 Subject to call after 1907. Assessed valuation, real \$3,450,000
REVENUE BONDS— Assessed val'n, per l. 1,150,000
 4s, F&A, \$8,000 r... Past due Total valuation 1904... 4,600,000
 4s, F&A, \$10,000 r... Past due Assessment about 30% actual value
 4s, F&J, \$25,000 r... Past due Tax rate (per \$1,000) 1904 \$28.70
SEWER BONDS— Population in 1900 was... 15,231
 4s, G. A. & O, \$9,000 r... Past due Population in 1890 was... 14,068
 Population in 1905 (est)... 22,000

INTEREST is payable in New York.

SEDALIA SCHOOL DISTRICT.—W. M. JOHNS, Treas.

School property is valued at \$275,000.

LOANS— When Due. 4 1/2, J&D, \$25,000 c. June 1, '25
 REFUNDING BONDS— 4 1/2, J&J, \$23,000... Jan. 1, 1919
 4s, J&D, \$8,000... June 1, 1917 4s, J&J, 30,000... July 1, 1919
 4s, M&N, 15,000... May 1, 1918 Bond. debt Oct. 1905... \$166,000
 (subject to call.) Assessment abt. 50% actual value.
 4s, J&J, \$40,000... Jan. 1, 1923 School tax (per M) 1904... \$10.00
FUNDING BONDS— 4s, J&J, \$25,000... June 20, 1915

SPRINGFIELD.—

Springfield is in Greene County.

LOANS— When Due. Current expense bonds... \$14,549
 STREET IMPROVEMENT BONDS— Interest is payable in New York.
 4s, J&D, \$35,000 c. June 1, 1921 Bonded debt July 1, 1905 \$135,000
 Subject to call after 1906. Sinking fund... 27,495
REFUNDING BONDS— Assessed val., real... 6,000,000
 3 1/2, J&J, \$85,000 c. July 1, 1921 Assessed val., personal... 2,000,000
 Optional \$10,000 1906. Total valuation 1904... 8,000,000
SEWER BONDS— Tax rate (per \$1,000) 1904... \$9.00
 4 1/2, A. & O, \$4,000... Oct. 1, 1911 Population in 1900 was... 23,267

SULLIVAN CO.—THEO. S. POOLE, Clerk.

County seat is Milan.

LOANS— When Due. Assessed val'n, real... \$2,997,366
 RR. REFUNDING BONDS— Assessed val'n, personal... 2,921,566
 4s, Feb. \$100,000 c. Feb. 1, 1918 Total valuation 1905... 5,918,932
 Subject to call. \$50,000 1908, Assessment is 1/2 actual value.
 \$50,000 1913. State & Co. tax (per M) 1904... \$9.20
 Bond. debt Jan. 1, 1905... \$130,000 Population in 1890 was... 19,000
 Sinking funds Aug. 1, 1904... \$68,650 Population in 1900 was... 20,282

INTEREST on all bonds is payable in New York.

VERNON CO.—HARVEY W. ISBELL, Co. Clerk.

County seat is Nevada.

LOANS— When Due. Asses. val. per l. RR... \$3,500,000
 REFUNDING BONDS— Total valuation 1905... 10,500,000
 4 1/2, M&S, \$40,000 c. Mar. 1908 Assessment about 1/2 actual value.
 4 1/2, Feb. \$100,000 c. Mar. 1918 State & Co. tax (per M.) 1905 \$7.70
 Bond. debt Feb. 1, 1905... \$140,000 Population in 1905 was... 34,000
 Assessed valuation, real 7,000,000 Population in 1900 was... 31,619

INTEREST is payable at Mississippi Valley Trust Co., St. Louis.

WASHINGTON.—F. THORNTON, Co. Clerk.

This township is in Lafayette County.

LOANS— When Due. REFUNDING BONDS—(Con.)
 3 1/2, F&A, \$20,000... Aug. 1, 1920
 6s, J&J, \$30,000... July 1, 1910 (Optional, \$5,000 in 1905, \$5,000 in 1910 and \$5,000 in 1915.)
REFUNDING BONDS— Bonded debt Sept. 1905 \$62,500
 5s, F&A, \$2,000... Aug. 1, 1910 Tax valuation, 1903... 1,736,240
 Subject to call after Aug. 1, 1900 Total tax (per M) 1903... \$18.60
 3 1/2, F&A, \$10,500... Aug. 1, 1919 Population in 1890 was... 3,048
 (Optional, \$3,500 in 1909, \$3,500 in 1914.) Population in 1900 was... 3,625

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of Missouri which have reported an indebtedness of over \$25,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

| Location. | Bonded Debt. | Assessed Valuation. | Rate of Population. |
|--------------------------------------|--------------|---------------------|---------------------|
| Albany (City), Gentry Co. | 29,000 | 819,000 | 4.8 2,025 |
| Austin Township, Cass Co. | 65,000 | 385,000 | 4.5 1,436 |
| Bethany (City), Harrison Co. | 28,500 | 850,000 | 4.5-5 2,093 |
| Booneville (City), Cooper County | 75,000 | 1,700,000 | 4 4,377 |
| Brookfield (City), Linn Co. | 45,100 | 1,044,098 | 4.5 5,434 |
| Butler County | 47,500 | 4,447,000 | 4.4-4.5 16,789 |
| Calumet Twp., Pike Co. | 60,000 | 2,355,000 | 3.1-4 3,800 |
| Cameron (City), Clinton Co. | 68,500 | 720,000 | 5.6 2,979 |
| Carrollton (City), Carroll Co. | 35,000 | 2,300,000 | 4 3,854 |
| Caruthersville (City), Pemisacot Co. | 26,000 | 726,793 | 4.5 2,315 |
| Christian County | 25,500 | 3,500,000 | 4.5 16,939 |
| Clarksville (City), Pike Co. | 60,000 | 7,191,579 | 4 8,943 |
| Columbia (City), Boone Co. | 140,700 | 2,462,050 | 4 to 7 5,651 |
| Columbia School District | 32,000 | 2,470,000 | 4-5 |
| De Soto, Jefferson Co. | 80,000 | 1,000,000 | 4.4-4.5 5,811 |
| Farmington (City), St. Francois Co. | 25,000 | 700,000 | 4 1,778 |
| Fulton (City), Callaway Co. | 30,500 | 1,218,560 | 4.5-5 4,883 |
| Gallatin (City), Daviess Co. | 25,000 | 686,000 | 4.5 1,780 |
| Grundy County | 25,000 | 7,191,579 | 4 17,832 |
| Hamilton School District | 25,000 | 600,000 | 5 |
| Independence (City), Jackson County | 92,500 | 2,512,000 | 4 6,974 |
| Kirkville (City), Adair Co. | 46,500 | 1,500,000 | 4-5 5,968 |

| Location. | Bonded Debt. | Assessed Valuation. | Rate of Population. |
|---------------------------------------|--------------|---------------------|---------------------|
| Kirkville School District | \$32,000 | \$1,650,000 | 4 |
| Kirkwood (City), St. Louis Co. | 54,000 | 1,800,000 | 4-5 2,825 |
| LaBelle Township, Lewis Co. | 25,000 | 1,200,000 | 4.5 2,638 |
| Lawrence County | 28,000 | 6,425,795 | 4 31,662 |
| Liberty (City), Clay County | 55,000 | 1,001,335 | 5 2,407 |
| Macon (City), Macon Co. | 59,500 | 1,145,000 | 4-5-7 4,068 |
| Macon School District | 45,000 | 3,500,000 | 4.5 |
| Marion (Twp.) Jasper Co. | 33,000 | 3,800,000 | 5 11,056 |
| Marion County | 75,000 | 4,444,031 | 4 26,331 |
| Marshall (City), Saline Co. | 63,000 | 1,700,000 | 4.4-4.5 5,986 |
| Mayville (City), Nodaway Co. | 50,000 | 1,329,746 | 4 4,577 |
| Mineral Township, Jasper Co. | 26,000 | 3,400,000 | 6 4,646 |
| Mississippi County | 25,000 | 3,191,685 | 5 11,837 |
| Moberly, Randolph Co. | 50,000 | 3,000,000 | 4 8,012 |
| Monett School District | 25,000 | 600,000 | 4.5 |
| Nevada (City), Vernon County | 34,000 | 3,318,800 | 4 2,461 |
| Newton County | 30,000 | 6,000,000 | 4 27,001 |
| Perry County | 28,500 | 3,457,656 | 5 15,134 |
| Pierce Township, Lawrence Co. | 50,000 | 623,610 | 4 3,789 |
| Polk County | 50,000 | 3,300,000 | 4 23,255 |
| Poplar Bluff (City), Butler Co. | 36,000 | 1,142,310 | 4.6-6 4,321 |
| Poplar Bluff School District | 38,000 | 1,477,198 | 4.5 |
| Rich Hill, Bates Co. | 55,000 | 1,200,000 | 4 4,053 |
| Richmond (City), Ray Co. | 55,000 | 3,400,000 | 5 3,478 |
| St. Charles, St. Charles Co. | 100,000 | 3,400,000 | 4 7,982 |
| Savannah School District | 31,500 | 800,000 | 4 |
| Shirley-Bar (Twp.), Lafayette Co. | 42,000 | 886,477 | 3.5 2,996 |
| Squaw Crk Drain Dist. No. 1, Holt Co. | 80,000 | 1,600,000 | 5 10,127 |
| Taney County | 41,000 | 1,384,232 | 4.5 5,396 |
| Trenton (City), Grundy Co. | 41,000 | 1,600,000 | 4.4-4.5 4,724 |
| Warrensburg (City), Johnson County | 42,500 | 2,000,000 | 4 6,281 |
| Warrensburg School District | 37,500 | 1,030,061 | 5 9,201 |
| Warrensburg Township, Johnson Co. | 79,000 | 1,966,470 | 4.5-6 |
| Webb City, Jasper Co. | 39,010 | 2,700,000 | 5 2,902 |
| Webster Groves (City), St. Louis Co. | 72,500 | 718,320 | 5 |
| Webster Groves Sch. Dist. | 53,000 | 2,700,000 | 5 |
| West Plains (City), Howell Co. | 27,500 | 718,320 | 5 |

State of North Dakota.**ITS DEBT, RESOURCES, ETC.**

Organized as a Territory (Act March 3, 1861) - March 3, 1861
 Admitted as a State (Act Feb. 22, 1889) - Nov. 2, 1889
 Total area of State (square miles) - 70,795
 State Capital - Bismarck
 Governor (term exp. 1st Tues. Jan. 1907) - E. Y. Saries
 Secretary of State (term ends 1st Tues. Jan. 1907) - E. F. Porter
 Treasurer (term ends 1st Tues. Jan. 1907) - Albert Peterson
 Legislature meets biennially in odd years on the first Tuesday after the first Monday in January, and sessions are limited to sixty days.

HISTORY OF DEBT.—For history of State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 118.

| LOANS— | When Due. | SOLDIERS HOME, LISBON— |
|-------------------------------------|-----------|---------------------------------------|
| REFUNDING BONDS— | | 4s, \$20,000... July 1, 1929 |
| 4s, J&J, \$38,600... July 1, 1915 | | Debt of State Ins. (Con.) |
| 4s, J&J, 113,000... May 15, 1920 | | REFORM SCHOOL, MANDAN— |
| 4s, F&A, 20,000... Aug. 1, 1911 | | 4s, Jan. \$20,000... Sept. 1, 1921 |
| 4s, J&J, 50,000... July 1, 1914 | | TWIN & CORDAGE FACTORY— |
| 4s, J&J, 30,000... July 1, 1923 | | 4s, J&J, \$25,000... May 1, 1911 |
| 4s, J&J, 62,000... May 1, 1927 | | 4s, J&J, \$104,000... May 1, 1921 |
| 4s, M&N, \$22,700... May 1, 1919 | | AGRICULTURAL COLLEGE BDS.— |
| CAPITOL BUILDING BONDS— | | 4s, Jan. \$42,000... May 11, 1921 |
| 4s, \$50,000... July 1, 1923 | | 4s, Jan. 8,000... Apr. 3, 1921 |
| FUNDING BONDS— | | STATE UNIVERSITY AND SCHOOL OF MINES— |
| 4s, M&N, \$106,000... Mar. 20, 1921 | | 4s, Jan. \$50,000... July 1, 1921 |
| Debt of State Institutions— | | STATE NORMAL SCHOOL, MAYVILLE— |
| 4s, \$50,000... June 1, 1919 | | 6s, Jan. \$20,000... .. |
| INDUSTRIAL SCHOOL, ELLENDALE— | | STATE NORMAL SCHOOL, VALLEY CITY— |
| 5s, J&J, \$15,000... May 1, 1928 | | 6s, Jan. \$20,000... .. |

*These bonds are held by the Permanent School Fund.

INTEREST and principal of the above bonds are payable at the Chemical National Bank in New York.

TOTAL DEBT.

Bonded debt... July 1, '05. July 1, '04. July 1, '03. July 1, '02.

The bonded debt given above does not include the \$245,000 of bonds issued by State institutions; also does not include \$169,000 bonds of the Twine & Cordage Factory. The investments of the permanent school fund on Nov. 1, 1904, amounted to \$1,897,510.

ASSESSED VALUATION.—The State's assessed valuation (about 1/2 actual value) has been as follows:

| Years. | Real Estate. | Personal Property. | Total Ass'd Valuation. | State tax per \$1,000. |
|--------|--------------|--------------------|------------------------|------------------------|
| 1904 | \$99,355,197 | \$57,150,072 | \$155,505,269 | \$5.50 |
| 1903 | 91,616,090 | 54,921,354 | 146,537,444 | 5.50 |
| 1902 | 85,433,334 | 49,447,042 | 133,880,376 | 5.50 |
| 1901 | 77,996,178 | 48,603,891 | 126,599,869 | 7.00 |
| 1900 | 73,574,494 | 43,629,991 | 117,204,485 | 4.50 |
| 1896 | 64,722,092 | 28,676,866 | 93,398,978 | 4.30 |
| 1893 | | | 82,351,977 | 4.50 |

*The assessed valuation of personal property as given above includes the valuation of railroad property, express companies and telegraph and telephone companies; in 1904 these amounted to \$22,635, in 1903, \$21,861,555; in 1902, \$20,484,953, and in 1901, \$18,518,894.

Since 1901 a special tax of \$1.00 has been levied for the maintenance of educational institutions of the State. This is included in the total tax given above.

DEBT LIMITATION.—The limitations to the debt-making power of the State and municipalities of North Dakota are found in Article XII of its Constitution. The provisions with reference to the matter are complete and stringent, and are as follows:

SECTION 182. The State may, to meet casual deficits or failure in the revenue, or in case of extraordinary emergencies, contract debts, but such debts shall never in the aggregate exceed the sum of two hundred thousand dollars, exclusive of what may be the debt of North Dakota at the time of the adoption of this Constitution. Every such debt

shall be authorized by law for certain purposes, to be definitely mentioned therein, and every such law shall provide for levying an annual tax sufficient to pay the interest semi-annually, and the principal within thirty years from the passage of such law, and shall specially appropriate the proceeds of such tax to the payment of said principal and interest, and such appropriation shall not be repealed nor the tax discontinued until such debt, both principal and interest, shall have been fully paid. No debt in excess of the limit named shall be incurred except for the purpose of repelling invasion, suppressing insurrection, defending the State in time of war, or to provide for public defense in case of threatened hostilities, but the issuing of new bonds to refund existing indebtedness shall not be construed to be any part or portion of said two hundred thousand dollars.

Sec. 183. The debt of any county, township, city, town, school district or any other political subdivision, shall never exceed five (5) per centum upon the assessed value of the taxable property therein; provided, that any incorporated city may, by a two-thirds vote, increase such indebtedness three (3) per centum on such assessed value beyond said five (5) per cent limit. In estimating the indebtedness which a city, county, township, school district or any other political subdivision may incur, the entire amount of existing indebtedness, whether contracted prior or subsequent to the adoption of this Constitution shall be included; provided, further, that any incorporated city may become indebted in any amount not exceeding four (4) per centum on such assessed value without regard to the existing indebtedness of such city, for the purpose of constructing or purchasing water works for furnishing a supply of water to the inhabitants of such city, or for the purpose of constructing sewers, and for no other purpose whatever. All bonds or obligations in excess of the amount of indebtedness permitted by this Constitution given by any city, county, township, town, school district, or any other political subdivision, shall be void.

Sec. 184. Any city, county, township, town, school district, or any other political subdivision, incurring indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest and also the principal thereof when due, and all laws or ordinances providing for the payment of the interest or principal of any debt shall be irrepealable until such debt be paid.

Sec. 185. Neither the State nor any county, city, township, town, school district, or any other political subdivision, shall loan or give its credit or make donations to or in aid of any individual, association or corporation, except for necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation, nor shall the State engage in any work of internal improvement unless authorized by a two-thirds vote of the people.

Sec. 187. No bond or evidence of indebtedness of the State shall be valid unless the same shall have endorsed thereon a certificate, signed by the Auditor and Secretary of State, showing that the bond or evidence of debt is issued pursuant to law and is within the debt limit. No bond or evidence of debt of any county, or bond of any township or other political subdivision, shall be valid unless the same have endorsed thereon a certificate signed by the County Auditor, or other officer authorized by law to sign such certificate, stating that said bond or evidence of debt is issued pursuant to law and is within the debt limit.

POPULATION OF STATE.—The population of North Dakota in 1905 was 437,070; in 1900 it was 319,146; in 1890, 182,719; in 1880, 36,909; in 1870 14,181; in 1860, 4,837. The figures for 1860 and 1870 are for both North and South Dakota.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF NORTH DAKOTA.

NOTE.—For reports not given in alphabetical order among the following, see "Additional Statements" at the end of this State.

BISMARCK.—P. E. BYRNE, Treasurer.

Bismarck is situated in Burleigh County. Incorporated Sept. 20, 1900. The bonds issued by the city are all exempt from taxation.

| LOANS— | When Due. | Assessed val., personal. | Assessed val., real. |
|-------------------------------|--------------|--------------------------|----------------------|
| SCHOOL BONDS— | | | |
| 4s, J.&J., \$25,000 c. | July 1, 1908 | 2,147,618 | 2,147,618 |
| 4s, J.&J., 4,000 c. | July 1, 1909 | 4,913 | 4,913 |
| Interest payable in Bismarck. | | | |
| Bonded debt Apr. 1, 1905. | \$48,000 | | |
| Sinking fund. | 6,109 | | |
| Assessed valuation 1904. | 929,094 | | |

CASS COUNTY.—M. S. MAYO, Treasurer.

County seat is Fargo.

| LOANS— | When Due. | Assessed val., personal. | Assessed val., real. |
|----------------------------|---------------|--------------------------|----------------------|
| REFUNDING BONDS— | | | |
| 5s, J.&J., \$15,000 c. | July 1, 1917 | 2,599 | 2,599 |
| 4s, F.&A., 12,000 c. | June 1, 1910 | 41,401 | 41,401 |
| HOSPITAL & POOR FARM— | | | |
| 5s, A.&O., \$15,000 c. | Oct. 15, 1910 | \$11,124.679 | \$11,124.679 |
| Bonded debt Sept. 1, 1905. | \$42,000 | 4,767.321 | 4,767.321 |
| Floating debt. | 2,000 | | |
| Total debt Sept. 1, 1905. | 44,000 | | |

EMMONS CO.—J. G. PITTS, Auditor.

County seat is Linton.

| LOANS— | When Due. | Assessed val., personal. | Assessed val., real. |
|--------------------------|---------------|--------------------------|----------------------|
| REFUNDING BONDS— | | | |
| 6s, \$25,000 | Sept. 1, 1912 | \$1,033,795 | \$1,033,795 |
| 4s, \$15,000 | Sept. 1, 1912 | 2,147,618 | 2,147,618 |
| Bonded debt May 1, 1905. | \$40,000 | 4,767.321 | 4,767.321 |
| Sinking fund. | 6,124 | | |
| Assessed val., real. | 1,113,923 | | |

TAX FREE.—All bonds of this county are exempt from taxation.

INTEREST on the 6s is payable at the Chase Nat. Bank, New York.

FARGO.—N. C. MORGAN, Deputy Auditor.

Fargo is situated in Cass County.

| LOANS— | When Due. | Assessed val., personal. | Assessed val., real. |
|--------------------------|---------------|--------------------------|----------------------|
| REFUNDING BONDS— | | | |
| 6s, \$25,000 | Dec. 1, 1913 | \$80,499 | \$80,499 |
| 5s, \$10,000 | June 1, 1924 | 214,499 | 214,499 |
| WATER WORKS BONDS— | | | |
| 6s, \$40,000 | Nov. 1, 1911 | \$0,204 | \$0,204 |
| WATER & SEWER BONDS— | | | |
| 6s, \$30,000 | Nov. 15, 1915 | 184,295 | 184,295 |
| WATER & STEAM CO. BONDS— | | | |
| 7s, \$10,000 | Jan. 1, 1906 | \$5,000 | \$5,000 |
| 7s, \$20,000 | Jan. 1, 1911 | 5,684 | 5,684 |
| Bonded debt Mar. 1, '05. | \$134,000 | 12,512 | 12,512 |

GRAND FORKS.—F. A. BROWN, Auditor.

This city is situated in Grand Forks County.

| LOANS— | When Due. | Bonded debt May 1, 1905. |
|--------------------------|---------------|--------------------------------------|
| BRIDGE BONDS— | | \$225,000 |
| 7s, Mar., \$50,000 c. | Mar. 1, 1909 | 50,000 |
| FILTRATION BONDS— | | |
| 6s, M.&S., \$40,000 c. | Sept. 1, 1914 | 26,345 |
| FUNDING BONDS— | | |
| 6s, A.&O., \$51,000 c. | Oct. 1, 1910 | 57,000 |
| 4s, F.&A., '05, 0 000 c. | Aug. 1, 1925 | 2,765,985 |
| REFUNDING BONDS— | | |
| 6s, \$30,000 c. | Nov. 1, 1917 | Assessment 1/2 actual value. |
| 5s, \$15,000 c. | Jan. 1, 1919 | Tax rate (per \$1,000) 1904, \$58.90 |
| SEWER BONDS— | | |
| 6s, J.&J., \$8,000 c. | July 1, 1906 | Population in 1905.....10,127 |
| | | Population 1900 was.....7,632 |
| | | Grand Forks Park Dist— |
| | | F. A. BROWN, Clerk Board. |
| | | 5s, 1905, \$23,000.....1923 |

The sewer bonds in the above table are payable by special assessment on property benefited, and are subject to call.

INTEREST on the bridge bonds is payable in Grand Forks; on all other issues in New York.

KIDDER COUNTY.—GEO. G. BOPE, Co. Audit.

County seat is Steele.

| LOANS— | When Due. | Assessed val., personal. | Assessed val., real. |
|------------------------------|---------------|--|----------------------|
| FUNDING BONDS— | | | |
| 6s, F.&A., \$6,000 c. | Aug. 12, 1915 | \$289,794 | \$289,794 |
| 6s, J.&D., 20,000 c. | Dec. 15, 1914 | 237,900 | 237,900 |
| Bonded debt Apr. 1, 1905. | \$28,000 | Total valuation 1904.....1,453,046 | |
| County has no floating debt. | | Assessment is 1/2 actual value. | |
| Assessed valuation, real. | \$929,352 | St. & Co. tax (per M) 1904.....\$19.30 | |
| | | Population in 1905.....2,507 | |
| | | Population in 1900 was.....1,754 | |

INTEREST is payable at the Chase National Bank, New York.

MANDAN.—JOS. P. HESS, Dep't. City Treas.

This city is the county seat of Morton county.

| LOANS— | When Due. | Bonded debt Sept. 1, 1905. |
|----------------------------|---------------|------------------------------------|
| REFUNDING BONDS— | | \$38,000 |
| 5s, R., J.&J., \$15,000 c. | 1913 | Assessed val. 1904.....471,359 |
| 5s, R., M.&N., 8,000 c. | May 1, 1914 | Assessment about 1/2 actual value. |
| WATER WORKS BONDS— | | |
| 5s, F.&A., \$10,000 c. | Feb. 1, 1910 | Total tax (per M) 1904.....\$71.20 |
| 5s, J.&J., 5,000 c. | Dec. 30, 1913 | Population in 1900 was.....1,328 |
| | | Population in 1905.....1,658 |
| | | Population in 1900 was.....2,714 |

INTEREST is payable at First National Bank, New York City.

NELSON CO.—HENRY TILANDER, Auditor.

County seat is Lakota.

| LOANS— | When Due. | Cash in county fund. | Assessed val., personal. |
|------------------------------|--------------|--|---------------------------------|
| COUNTY BONDS— | | \$13,550 | \$13,550 |
| 6s, J.&J., \$16,000 c. | July 1, 1914 | Total valuation 1904.....1,140,423 | |
| REFUNDING BONDS— | | | Assessment is 1/2 actual value. |
| 6s, J.&D., \$20,000 c. | June 1, 1915 | State & Co. tax (per M) 1904.....\$15.50 | |
| Bonded debt July 1, 1905. | \$36,000 | Population in 1905.....9,501 | |
| County has no floating debt. | | Population in 1900 was.....7,516 | |

TAX FREE.—All the bonds issued are exempt from taxation.

INTEREST payable at New York.

RAMSEY CO.—EMIL S. EICH, Auditor.

County seat is Devil's Lake.

| LOANS— | When Due. | Cash in county funds. | Assessed val., personal. |
|------------------------------|---------------|---|------------------------------------|
| FUNDING BONDS— | | \$40,605 | \$40,605 |
| 6s, M.&S., \$5,000 c. | Mar. 20, 1910 | Assessed val., real, 2,995,790 | |
| 6s, M.&N., 18,000 c. | May 1, 1915 | Assessed val., personal, 1,610,553 | |
| 4s, M.&S., 5,000 c. | Mar. 19, 1920 | Total valuation 1904.....4,606,343 | |
| REFUNDING BONDS— | | | Assessment about 1/2 actual value. |
| 4s, M.&S., \$30,000 c. | Mar. 19, 1920 | State & Co. tax (per M) '04.....\$22.40 | |
| Bonded debt July 1, 1905. | \$36,000 | Population 1900 was.....4,418 | |
| County has no floating debt. | | Population 1905 was.....4,998 | |
| | | Population in 1905.....11,979 | |

INTEREST on the funding bonds is payable at St. Paul, Minn.; on other bonds at Devil's Lake.

SARGENT COUNTY.—C. MARCELLUS, And.

County seat is Forman.

| LOANS— | When Due. | Assessed val., personal. | Assessed val., real. |
|-------------------------------------|--------------|---|----------------------|
| FUNDING— | | | |
| 6s, J.&D., \$38,000 c. | Dec. 1, 1915 | \$1,644,220 | \$1,644,220 |
| Int. paid at Chase Nat'l B'k, N. Y. | | Assessed val., personal, 1,610,553 | |
| Bonded debt July 1, 1905. | \$38,000 | Total valuation 1905.....3,394,570 | |
| Sinking fund July 1, 1905. | 4,805 | Assessment about 1/2 actual value. | |
| Cash in co. funds July 1, '05. | 19,552 | State & Co. tax (per M) '04.....\$16.50 | |
| | | Population 1905 was.....7,414 | |
| | | Population 1900 was.....6,039 | |

STUTSMAN CO.—J. J. LATTA, Treasurer.

County seat is Jamestown.

| LOANS— | When Due. | Assessed val., personal. | Assessed val., real. |
|-------------------------------|--------------|--|----------------------|
| REFUNDING BONDS— | | | |
| 4s, A.&O., \$20,000 | Apr. 1, 1922 | \$2,892,496 | \$2,892,496 |
| Interest payable in New York. | | Assessed val., personal, 6,505,869 | |
| Bonded debt May 1, 1905. | \$66,500 | Assessment about 1/2 actual value. | |
| Sinking fund. | 2,910 | State & Co. tax (per M) 1904.....\$18.50 | |
| Assessed valuation, real. | 3,613,373 | Population in 1905.....14,580 | |
| | | Population in 1900 was.....9,143 | |

TOWNER CO.

Cando is the county seat. Bonds are all tax exempt.

| LOANS— | When Due. | Total valuation 1904. | Assessed val., personal. |
|---------------------------|-----------|--|--------------------------|
| SEWER BONDS— | | \$3,066,901 | \$3,066,901 |
| 6s, \$10,000 | 1912 | Assessment about 1/2 actual value. | |
| 6s, \$10,000 | 1914 | State & Co. tax (per M) 1904.....\$15.00 | |
| 6s, \$10,000 | 1918 | Population in 1905.....7,905 | |
| Bonded debt July 1, 1905. | \$39,000 | Population in 1900 was.....6,491 | |
| Sinking fund. | 3,835 | | |

WAHPETON.—F. B. SCHNELLER, Auditor.

A city in Richland County. A special assessment is levied each year to meet the payments of principal and interest on all sewer bonds.

| LOANS— | When Due. | Assessed val., personal. | Assessed val., real. |
|----------------------|--------------------|--|----------------------|
| SEWER BONDS— | | | |
| 5s, \$10,000 | 1908 | \$2,892,496 | \$2,892,496 |
| 5s, \$10,000 | Nov. 6, '06 to '19 | Assessed val., personal, 6,505,869 | |
| 1,400 due each year. | | Assessment about 1/2 actual value. | |
| 5s, \$10,000 | July 1, '08 to '20 | State & Co. tax (per M) 1904.....\$15.00 | |
| 1,050 due each year. | | Population in 1905.....7,905 | |
| 5s, \$10,000 | 1910 | Population in 1900 was.....6,491 | |
| 5s, \$10,000 | 1915 to 1920 | | |
| 5s, \$10,000 | 1925 | | |
| REFUNDING BONDS— | | | |
| 5s, \$10,000 | June 15, '21 | | |

INTEREST on refunding bonds is payable at Wahpeton; on water works bonds in Chicago.

WARD CO.—J. W. FABRICK, Auditor.

Minor is the county seat.

| LOANS— | When Due. | Sinking fund June, 1905 | \$12,807 |
|-------------------------|--------------|-------------------------|-----------|
| FUNDING BONDS— | | Assessed valuation 1904 | 6,132,728 |
| 4s, 1905... | July 1, 1925 | Population in 1905 | 33,468 |
| Bonded debt July 1, '03 | | Population in 1900 | 7,961 |

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding places in North Dakota which have reported a bonded indebtedness of over \$25,000 and which are not represented among the foregoing detailed reports. We add the population from the State Census of 1905.

| Location. | Cash in Treasury. | Total Debt. | Assessed Valuation. | Tax Rate. | Population, 1905. |
|-----------------------------|-------------------|-------------|---------------------|-----------|-------------------|
| Barnes County..... | 120,560 | 40,000 | 6,307,064 | 8-10 | 15,726 |
| Benson County..... | 70,000 | 27,000 | 3,500,000 | 11-80 | 9,303 |
| Bottineau County..... | 84,533 | 90,000 | 3,974,035 | 21-50 | 15,174 |
| Burlingame County..... | 30, 33 | 167,000 | 3,609,247 | 12-50 | 8,875 |
| Cavalier County..... | 133,951 | 45,000 | 4,578,893 | 13-40 | 15,761 |
| Devil's Lake, Ramsey Co. | 3,824 | 64,216 | 4,332,754 | 67-50 | 2,367 |
| Dickinson School District. | 10,000 | 25,000 | 800,000 | 17-00 | ..... |
| Grafton, Walsh Co..... | 939 | 52,800 | 292,421 | 22-40 | 2,423 |
| Griggs County..... | 30,000 | 2,966,331 | 5-50 | 5,993 | ..... |
| James' (N), Stutsman Co. | 7,2-4 | 37,568 | 851,765 | 20-50 | 5,093 |
| McIntosh County..... | 13,814 | 24,000 | 2,082,317 | 10-70 | 6,088 |
| McLean County..... | 23,920 | 29,000 | 2,062,855 | 20-70 | 15,245 |
| Morton County..... | 44,692 | 101,143 | 4,332,754 | 14-30 | 13,853 |
| Oakes (C.), Dickey Co..... | 4,234 | 25,000 | 231,000 | 40-00 | 1,303 |
| Ransom County..... | 24,576 | 40,554 | 2,500,398 | 9-20 | 8,634 |
| Richland County..... | 62,966 | 30,000 | 9,413,858 | 9-80 | 19,379 |
| Rolette County..... | 2,180 | 75,500 | 1,814,000 | 13-70 | 6,842 |
| Valley City, Barnes Co..... | 4,822 | 25,000 | 525,951 | 73-70 | 4,090 |
| Wells County..... | 23,075 | 12,000 | 4,023,647 | ..... | 9,482 |
| Williams County..... | 22,933 | 58,000 | 1,179,115 | 22-50 | 6,952 |

State of South Dakota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3, 1861) - March 2, 1861
 Admitted as a State (Act Feb. 22, 1889) - Nov. 2, 1889
 Total area of State (square miles) - - - - - 77,650
 State Capital, - - - - - Pierre
 Governor (till Tues. aft. 1st Mon. Jan. 1907) Samuel H. Elrod
 Sec'y of State (till Tues. aft. 1st Mon. Jan. 1907) - D. D. Wipf
 Treasurer (till Tues. aft. 1st Mon. Jan. 1907) - Chas. B. Collins
 Legislature meets biennially in odd years on the Tuesday after the 1st Monday in January, and sessions are limited to 60 days.

HISTORY OF DEBT.—For history of State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 120.

LOANS— When Due. REFUNDING BONDS—
 SETTLEMENT BONDS— 4s, J&J, \$107,500 c. Sept. 16, '09
 4s, J&J, \$84,500 c. May 1, 1907 4s, J&J, \$45,000 c. May 1, 1909

INTEREST on all bonds is payable at the Chemical National Bank New York City.

TOTAL DEBT, ETC. The bonded debt on Oct. 1, '05, was \$237,000; the floating debt was \$800,000; total debt \$1,037,000; sinking fund and other funds available for payment of debt, \$512,000; net debt Oct. 1, 1905, \$525,000. On the same date the State had taxes due and unpaid to an amount estimated at \$225,000, which, when collected, will be available for the payment of bonded indebtedness as well as current expenses.

EQUALIZED VALUATION.—The following statement shows the total valuation of real estate, personal, railroad property, telegraph, telephone, express and sleeping-car companies, as equalized by the State Board of Assessment and Equalization.

| Year. | Valuation. | Year. | Valuation. |
|-----------|---------------|-----------|---------------|
| 1890..... | \$214,239,028 | 1893..... | \$118,580,496 |
| 1903..... | 211,040,694 | 1897..... | 120,175,431 |
| 1902..... | 187,531,341 | 1898..... | 119,391,156 |
| 1901..... | 173,206,733 | 1899..... | 121,751,151 |
| 1900..... | 172,255,085 | 1894..... | 128,046,765 |
| 1899..... | 158,330,111 | 1895..... | 136,032,840 |

TAX RATE.—In 1904 the tax rate (per \$1,000) was \$3.00.

DEBT LIMITATION.—South Dakota has incorporated into its Constitution very stringent provisions limiting the debt-making power of the State and its municipalities. All these provisions are found in Article XIII, and are as follows:

SECTION 1. Neither the State nor any county, township or municipality shall loan or give its credit or make donation to or in aid of any individual, association or corporation, except for the necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation, nor pay or become responsible for the debt or liability of any individual, association or corporation; provided, that the State may assume or pay such debt or liability when incurred in time of war for the defense of the State. Nor shall the State engage in any work of internal improvement.

SEC. 2. For the purpose of defraying extraordinary expenses and making public improvements, or to meet casual deficits or failure in revenue, the State may contract debts never to exceed with previous debts in the aggregate \$100,000, and no greater indebtedness shall be incurred except for the purpose of repelling invasion, suppressing insurrection, or defending the State or the United States in war, and provision shall be made by law for the payment of the interest annually, and the principal when due, by tax levied for the purpose, or from other sources of revenue; which law providing for the payment of such interest and principal by such tax or otherwise shall be irrevocable until such debt is paid; provided, however, the State of South Dakota shall have the power to refund the Territorial debt assumed by the State of South Dakota by bonds of the State of South Dakota.

SEC. 3. That the indebtedness of the State of South Dakota, limited by section 2 of this article, shall be in addition to the debt of the Territory of Dakota, assumed by and agreed to be paid by South Dakota.

SEC. 4. This Section was amended in 1896 and again in 1902. In the following we indicate by means of black-faced brackets [] the parts of the law added by the 1902 amendment:

SEC. 4. The debt of any county, city, town, school district, civil township or other sub-division, shall never exceed five (5) per centum upon the assessed valuation of the taxable property therein for the year preceding that in which said indebtedness is incurred.

"In estimating the amount of [the] indebtedness which a municipality or sub-division may incur, the amount of indebtedness contracted prior to the adoption of the Constitution shall be included:

"Provided, That any county, municipal corporation, civil township, district or other sub-division may incur an additional indebtedness not exceeding ten per centum upon the assessed valuation of the taxable property therein [for the year preceding that in which said indebtedness is incurred] for the purpose of providing water [and sewerage] for irrigation, domestic uses, [sewerage and other purposes; and]

"Provided, further, That in a city where the population is 5,000 or more, such city may incur an indebtedness not exceeding eight per centum upon the assessed valuation of the taxable property therein for the year next preceding that in which said indebtedness is incurred, for the purpose of constructing street railways, electric lights or other lighting plants.]

"Provided, further, That no county, municipal corporation, civil township, district or sub-division shall be included within such district or sub-division without a majority vote in favor thereof of the electors of the county, municipal corporation, civil township, district or other sub-division] as the case may be, which is proposed to be included therein, and no such debt shall ever be incurred for any of the purposes in this section provided, unless authorized by a vote in favor thereof by a majority of the electors of such county, municipal corporation, civil township, district or sub-division incurring the same."

SEC. 5. Any city, county, town, school district or any other sub-division incurring indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest and also the principal thereof when due, and all laws or ordinances providing for the payment of the interest or principal of any debt shall be irrevocable until such debt be paid.

POPULATION OF STATE.—The population of South Dakota has been reported as follows in the years named. The figures for 1900 include Indians and whites on Indian reservations, who in previous years were excluded from the enumeration. The aggregate of such persons in 1890 was 19,792, and should be added to the total for that year in making comparisons. State Census: 1905, 45,822; 1900, 401,570; 1890, 328,808; 1880, 98,268; 1870, 14,181; 1860, 4,837.

* This is the total for both North and South Dakota.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF SOUTH DAKOTA.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ABERDEEN.—F. W. RAYMOND, Auditor.

This city is situated in Brown County.

| LOANS— | When Due. | SEWER BONDS—(Con.) |
|-------------------------------------|-----------|--|
| CITY HALL BONDS— | | 4s, J&J, \$25,000..... July 1, '07-'16 |
| 5s, M&N, \$15,000..... July 1, 1919 | | Bond debt Sept. 1, 1905..... \$96,000 |
| FUNDING BONDS— | | Floating debt..... 23,713 |
| 7s, J&J, \$10,000..... Jan. 1, 1909 | | Total debt Sept. 1, 1905..... 119,713 |
| SEWER BONDS— | | Sinking fund..... 35,723 |
| 6s, J&J, \$20,000..... Jan. 1, 1915 | | Net debt Sept. 1, 1905..... 83,991 |
| SEWER BONDS— | | Total valuation 1904..... 1,990,748 |
| 5s, A&O, \$16,000..... 1906-1921 | | Assessment about 1/2 actual value. |
| (\$1.00 due yearly.) | | Total tax (per \$1,000) '04..... \$50.00 |
| 4s, F&A, \$10,000..... 1908-1915 | | Population 1890 was..... 3,182 |
| (\$1,000 due yearly.) | | Population in 1900 was..... 4,087 |

INTEREST is payable at the Chemical National Bank, New York.

CUSTER COUNTY.—W. A. NEVIN, Auditor.

County seat is Custer.

| LOANS— | When Due. | Interest payable at Custer. |
|-------------------------------------|-----------|---------------------------------------|
| FUNDING BONDS— | | Bond debt July 1, 1905 \$214,099 |
| 6s, M&N, \$20,000 c. May 10, 1906 | | Floating debt..... 17,132 |
| 4s, J&J, 143,080 33 c. July 1, 1922 | | Total debt July 1, 1905..... 231,231 |
| Subject to call July 1, 1907. | | Sinking fund..... 1,497 |
| REFUNDING BONDS— | | Assessed valuation 1905 1,461,115 |
| 6s, A&O, \$26,569 c. Apr. 1920 | | Assessment about 1/2 actual value. |
| Subject to call after 1910. | | State & co. tax (per M.) 1905 \$21.50 |
| 6s, M&N, \$20,000 c. May 10, 1921 | | Population in 1905..... 2,899 |
| Subject to call 1911. | | Population in 1900 was..... 2,728 |
| 6s, J&J, \$4,450 c. July 1, 1919 | | |
| Subject to call July 1, 1909. | | |

DAVISON CO.—O. D. STEARNS, Auditor.

County seat is Mitchell.

| LOANS— | When Due. | Bond debt Sept., 1905. \$48,000 |
|--|-----------|--------------------------------------|
| REFUNDING BONDS— | | County has no floating debt. |
| 4s, '05, A&O, \$20,000 c. Oct. 1, 1925 | | Assessed valuation 1905 \$4,039,184 |
| (Subject to call after Oct. 1, 1915.) | | Assessment abt. 1/2 actual value. |
| 4s, A&O (04) \$28,000 c. Nov. 1, '24 | | State & Co. tax (per M.) 1905 \$9.00 |
| Optional after Nov. 1, 1914. | | Population 1905..... 10,037 |
| | | Population 1900..... 7,493 |

INTEREST on the 6s of 1915 is payable by N. W. Harris & Co., New York City; the 4s are payable in Mitchell.

DEADWOOD.—EDWARD FORD, Auditor.

County seat of Lawrence County. Value city property '02, \$165,000.

| LOANS— | When Due. | SEWER BONDS— |
|--------------------------------------|-----------|---------------------------------------|
| CITY HALL BONDS— | | 6s, J&J, \$39,000..... June 1, 1912 |
| 5s, J&J, \$22,500..... July 1, 1921 | | Subject to call after June 1, 1902 |
| Subject to call after July 1, 1911 | | Bond debt Apr. 25, '05..... \$102,500 |
| WATER BONDS— | | Floating debt..... 41,003 |
| 6s, M&S, \$20,000..... Sept. 1, 1919 | | Total debt Apr. 25, 1905..... 144,403 |
| Subject to call after Sept. 1, 1909 | | Cash on hand..... 2,156 |
| 6s, M&S, \$12,000..... Mar. 1, 1920 | | Total valuation 1905..... 1,591,469 |
| Subject to call Mar. 1, 1910. | | Assessment abt. 65% actual value. |
| 6s, A&O, \$5,000..... Apr. 1, 1921 | | Total tax (per \$1,000) 1905 \$30.00 |
| Subject to call Apr. 1, 1911. | | Population 1905..... 3,498 |
| 6s, A&O, \$5,000..... July 1, 1922 | | Population in 1900 was..... 3,498 |
| Subject to call July 1, 1912. | | |

INTEREST on the water bonds due in April, 1921, and July, 1922, is payable in Deadwood; on all other bonds at the Fourth National Bank New York.

GRANT COUNTY.—G. H. PINCKNEY, Auditor.

County seat is Millbank.

| LOANS— | When Due. | Net debt Jan. 1905..... \$73,124 |
|---------------------------------------|-----------|--|
| FUNDING BONDS— | | Assessed valuation 1905 3,646,826 |
| 5s, \$94,000 c. Apr. 6, 1916 | | Assessment about 1/2 actual value. |
| Optional after Apr. 6, 1906. | | State & co. tax (per M.) '04..... \$9.00 |
| Bonded debt Jan. 1, '05..... \$94,000 | | Population in 1905 was..... 9,600 |
| Sinking fund..... 20,876 | | Population in 1900 was..... 9,103 |

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INTEREST is payable at the Chemical National Bank, New York.

ADDITIONAL STATEMENTS.

We give below the bonded debt, amount borrowed from school fund, warrants outstanding, cash in treasury, the equalized valuation, and the population in 1905 of all counties in South Dakota reporting a debt of \$25,000 or over which are not included among the foregoing.

| Counties. | Borrowed | | | | | Population 1905. |
|-------------|-------------|-----------------------|------------------------------|---------------------------|--------------|---------------------|
| | Debt, \$ | Bonded fund, \$ | Warrants Outstandg, \$ | Cash in Treasy., \$ | Val'n. \$ | |
| Aurora..... | None. | 51,964 | None. | 13,847 | 2,580,781 | 4,568 |
| Beedle..... | \$1,000 | 50,050 | 1,253 | 55,530 | 5,618,397 | 10,064 |
| Donhomme.. | None. | 22,400 | 33,000 | 112,476 | 6,300,000 | 11,185 |
| | | | | | \$2,100 | 11,618 |

| | | | | | | |
|------------------|--------|---------|--------|--------|-----------|--------|
| Hampbell..... | 28,500 | 93,780 | 22,353 | 10,437 | 1,654,768 | 4,599 |
| Charles Mix..... | NONE | 64,000 | NONE | 18,810 | 4,092,329 | 11,212 |
| Clark..... | NONE | 60,890 | NONE | 5,550 | 4,118,000 | 8,701 |
| Clay..... | NONE | 38,220 | NONE | 37,257 | 4,996,650 | 8,981 |
| Cady..... | 35,000 | 39,890 | 11,700 | 60,940 | 5,137,133 | 11,295 |
| Way..... | 65,000 | 113,885 | 317 | 6,116 | 5,000,000 | 13,785 |
| Beuel..... | 5,500 | 56,425 | NONE | 10,500 | 4,365,204 | 7,477 |
| Douglas..... | 19,000 | 40,982 | 1,227 | 13,984 | 2,736,329 | 5,974 |

| | | | | | | |
|----------------|----------|---------|---------|---------|------------|---------|
| and..... | None. | 36,750. | None. | 18,229. | 3,091,429. | 5,071. |
| anson..... | 27,000. | 48,885. | None. | 37,859. | 3,062,001. | 8,669. |
| ughes..... | 167,000. | 50,213. | 33,475. | 2,661. | 2,644,816. | 3,921. |
| utohinson..... | None. | 69,860. | None. | 15,693. | 7,862,456. | 12,331. |
| lyde..... | 18,500. | 39,050. | None. | 2,560. | 1,833,626. | 1,822. |
| nsraud..... | None. | 64,462. | None. | 2,793. | 1,939,694. | 3,576. |
| ingsbury..... | None. | 78,179. | 3,675. | 24,351. | 5,069,200. | 11,199. |
| nake..... | 25,000. | 12,063. | None. | 17,904. | 5,280,639. | 9,888. |

| | | | | | | |
|-----------|--------|---------|--------|--------|-----------|--------|
| ...ner | None | 42,000 | NOB6 | 3,387 | 1,618,300 | |
| ...toter | None | 114,491 | 650 | 9,807 | 2,687,113 | 2,978 |
| ...nborn | None | 83,538 | 12,685 | 2,371 | 3,136,074 | 2,387 |
| ...pink | None | 140,459 | 82 | 24,09 | 7,900,000 | 11,233 |
| ...sanley | 63,500 | | 67,493 | 17,000 | 1,819,349 | 2,649 |
| ...illy | None | 14,600 | 33 | 22,433 | 1,819,000 | 1,479 |
| ...rner | None | 42,150 | None | 27,773 | 6,896,641 | 13,896 |
| ...nion | None | 44,151 | 952 | 27,670 | 5,142,177 | 11,312 |
| | | | | | | 4,005 |

100

The following cities, school districts, etc., not included in the foregoing detailed statements have reported an indebtedness exceeding \$25,000.

| Cities, Towns, Etc. | Bonded Debt | Float'g Debt | Assessed Valuation | Tax rate | Population |
|--------------------------------|-------------|--------------|--------------------|----------|------------|
| Brookings School District.... | \$38,000 | \$4,000 | \$500,000 | 15-00 | ..... |
| Chamberlain, Brule Co.... | 45,000 | ..... | 175,182 | 82-00 | 874 |
| Deadwood School District.... | 77,000 | None | 2,140,581 | 15-00 | ..... |
| De Smet, Kingsbury Co.... | 28,000 | ..... | 248,092 | ..... | ..... 749 |
| Flandreau (C) Moody Co.... | 31,500 | None | 408,000 | 31-50 | ..... |
| Fort Pierre (C) Stanley Co.... | 30,000 | 9,053 | 335,414 | 50-00 | 393 |
| (C) City. | | | | | |

State of Nebraska.

ITS DEBT, RESOURCES, Etc.

Organized as a Territory (Act May 30, 1854) - May 30, 1854
Admitted as a State (Act April 19, 1864) - March 1, 1867
Total area of State (square miles) - - - - - 77,510
State Capital, - - - - - Lincoln
Governor (term exp. Th. aft. 1st Tu. Jan. '07) - John H. Mickey
Sec. of State (till Thur. after 1st Tues. Jan. '07) - A. Galusha
Treasurer (till Thurs. aft. 1st Tues. Jan. '07) - Peter Mortensen
Auditor (term expires January 1907) - E. M. Searle, Jr.
Legislature meets biennially in odd years on the 1st Tuesday of January, and sessions "shall not be less than sixty days," but are not otherwise limited. Members of the Legislature "shall not receive pay for more than 60 days at any one sitting, nor more than 100 days during their term."

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 122.

This State has no bonded indebtedness at present. The bonded debt, which on Dec. 1, 1892, amounted to \$549,267, was gradually reduced until June 3, 1900, when the last remaining \$35,000 was paid off. On April 1, 1905, the general fund warrants outstanding amounted to about \$2,200,000. The cash on hand Dec. 1, 1904, amounted to \$336,854.

PERMANENT SCHOOL FUND.—The investments of the school funds on Oct. 1, 1904, amounted to \$4,671,638 33, held as follows: Permanent school fund, \$6,032,711 66; University fund, \$145,488 04; Agricultural College endowment fund, \$372,563 65, and the Normal College endowment fund, \$70,874 98.

ASSESSED VALUATION.—The total assessed valuation and tax rate per \$1,000 have been:

| Years. | Valuation. | per \$1,000 | Years. | Valuation. | per \$1,000 |
|-----------|---------------|-------------|-----------|-------------|-------------|
| 1905..... | \$304,470,961 | \$7.00 | 1894..... | 182,717,498 | 6.84 |
| 1904..... | 294,779,245 | 6.00 | 1892..... | 186,432,376 | 7.00 |
| 1903..... | 188,458,379 | 7.50 | 1890..... | 184,770,304 | 6.24 |
| 1902..... | 180,091,192 | 7.50 | 1888..... | 176,012,820 | 7.50 |
| 1901..... | 174,439,095 | 7.22 | 1886..... | 143,932,570 | 7.62 |
| 1900..... | 171,747,593 | 7.25 | 1884..... | 123,615,888 | 7.69 |
| 1898..... | 167,810,764 | 6.71 | 1882..... | 98,537,476 | 6.00 |
| 1896..... | 167,073,270 | 7.11 | 1880..... | 90,499,618 | 4.00 |
| 1895..... | 171,468,207 | 7.18 | 1870..... | 53,706,828 | 6.50 |

* as equalized by State Board.

The large increase in the valuation for 1904 and 1905 is the result of a new general revenue law passed by the 1903 Legislature—Chapter 73. Under this law property is assessed at 20 p. c. actual value, whereas in earlier years the proportion seems to have been much lower.

DEBT LIMITATION.—Nebraska has carefully provided in its Constitution against creating State indebtedness, but has left city and other municipal indebtedness chiefly in the care of the Legislature.

STATE indebtedness is restricted to \$100,000 to meet casual deficits in revenues, except in case of invasions, &c., while the loaning by the State of its credit is prohibited.

POPULATION OF STATE.—

| | | | |
|-----------|-----------|-----------|---------|
| 1900..... | 1,066,300 | 1870..... | 122,993 |
| 1890..... | 1,058,910 | 1860..... | 28,841 |
| 1880..... | 452,402 | | |

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEBRASKA.

Messrs. Kountze Brothers of New York City are fiscal agents for the State of Nebraska and pay interest on all city, town, county and school district bonds.

BEATRICE.—T. H. BURKE, City Clerk.

Beatrice is the county seat of Gage County. Incorporated March 21, 1901.

| When Due. | REFUNDING BONDS (Con.)— |
|------------------------------------|-------------------------|
| 3a, M&S, \$49,358..... | March 1, 1912 |
| Optional after Mar. 1, 1907. | |
| 3a, Mar. \$10,000..... | May 1, 1922 |
| Subject to call after May 1, 1907. | |
| 3a, Oct. \$57,881..... | Oct. 1, 1920 |
| Subject to call Oct. 1, 1905. | |
| 3a, Oct. \$3,447..... | Oct. 1, 1921 |
| Subject to call Oct. 1, 1906. | |
| 3a, Apr. 4,750..... | Apr. 1, 1913 |
| 4a, M&S, 3,000..... | Sept. 1, 1911 |
| 4a, M&N, 4,000..... | Nov. 1, 1911 |
| 4a, M&N, 22,000..... | Nov. 1, 1911 |
| 4a, M&N, 50,000..... | Nov. 1, 1914 |
| 4a, M&S, 40,000..... | Mar. 9, 1916 |
| 4a, M&N, 13,000..... | Nov. 1, 1916 |
| 4a, J&D, 12,000..... | June 1, 1918 |

INTEREST is payable by Kountze Bros., New York City.

| When Due. | BEATRICE SCHOOL DIST.—D. R. S. ALBRIGHT, Sec. |
|--------------------------------------|---|
| 3a, J&D, \$13,000..... | Dec. 1, 1905 |
| (\$1,000 due yearly) to Dec. 1, 1917 | |
| 3a, \$3,000..... | Oct. 1, 1906 |
| (\$500 due yearly) to 1911 | |
| 3a, \$14,000..... | Aug. 1, 1906 |
| (\$1,000 due yearly) to Aug. 1, 1919 | |

| When Due. | REFUNDING BONDS (Con.)— |
|------------------------------------|-------------------------|
| 4a, M&S, \$27,500..... | Sept. 1, 1918 |
| 4a, M&N, 10,000..... | Mar. 9, 1923 |
| 4a, M&N, 6,000..... | May 1, 1918 |
| Optional after May 1, 1903. | |
| WATER WORKS BONDS— | |
| 6a, Mar. \$1,000..... | Mar. 9, 1906 |
| Bonded debt Apr. 1, 1905..... | \$331,466 |
| Judgments..... | 20,500 |
| Total debt Apr. 1, 1905..... | 351,966 |
| Water debt included..... | 32,000 |
| Sinking fund (judgment)..... | 2,500 |
| Net debt Apr. 1, 1905..... | 349,466 |
| Assessed valuation '05..... | 1,949,895 |
| Assessment about 1/2 actual value. | |
| Total tax (per M.), 1904..... | \$82-00 |
| City tax (per M.), 1905..... | 35-00 |
| Population in 1890 was..... | 13,840 |
| Population in 1900 was..... | 7,875 |
| School tax (per M.), 1904..... | \$27-00 |

BUFFALO COUNTY.—M. N. TROUPE, Tr.

| When Due. | County seat is Kearney. |
|--------------------------------------|-------------------------|
| LOANS— | |
| REFUNDING BONDS— | |
| 3a, J&J, \$54,000..... | July 1, 1919 |
| Subject to call after July 1, 1909. | |
| 3a, J&J, \$35,000..... | Jan. 1, 1920 |
| (Optional after Jan. 1, 1905.) | |
| Bond debt Sept. 1, 1905..... | \$59,000 |
| INTEREST is payable at Kearney, Neb. | |

BURT COUNTY.—EMMETT I. ELLIS, Treas.

| When Due. | County seat is Tekamah. |
|--|-------------------------|
| LOANS— | |
| REFUNDING BONDS— | |
| 3a, J&J, \$80,000, c..... | July 1, 1921 |
| Subject to call July 1, 1911. | |
| Bonded debt Sept. 5, 1905..... | \$80,000 |
| INTEREST is payable at Kountze Bros., New York City. | |

BUTLER CO.—J. C. PERRY, County Treas.

| When Due. | County seat is David City. (Certain railroad bonds declared invalid by U. S. Circuit Court of Appeals. See V. 81, p. 739) |
|--|---|
| LOANS— | |
| COUNT HOUSE BONDS— | |
| 5a, J&J, \$25,000..... | July 1, 1909 |
| REFUNDING BONDS— | |
| 5a, J&J, \$89,000..... | Jan. 1, 1912 |
| Bonded debt Oct. 4, 1905..... | \$114,000 |
| TAX FREE.—All bonds of this county are exempt from taxation. | |

COLUMBUS.—WM. BECKER, Clerk.

| When Due. | Columbus is in Platte County. |
|---|-------------------------------|
| LOANS— | |
| BOND BONDS— | |
| 6a, May 1, \$8,000, c..... | May 1, 1909 |
| 6a, Dec. 1, 30,000, c..... | Dec. 1, 1917 |
| REFUNDING WATER BONDS— | |
| 4a, M&S, \$37,500, c..... | Mar. 1, 1919 |
| Subject to call after Mar. 1, 1909 | |
| Bonded debt Apr. 1, 1905..... | \$75,500 |
| INTEREST is payable at Kountze Bros., New York. | |

CUMING CO.—FRED. MEYER, Treasurer.

| When Due. | West Point is the county seat. |
|---------------------------------|--------------------------------|
| LOANS— | |
| REFUNDING BONDS— | |
| 4a, A&O, \$40,000..... | Apr. 1, 1916 |
| Optional \$5,000 yearly | |
| after Apr. 1, 1902 | |
| 4a, '05, J&J, \$19,000, c..... | July 1, '06-24 |
| West Pt. PRECINCT BONDS, (ref.) | |
| 6a, J&J, \$30,000..... | July 1, 1915 |

DAKOTA CO.—W. L. ROSS, County Clerk.

| When Due. | County seat is Dakota. |
|--|------------------------|
| LOANS— | |
| REFUNDING BONDS— | |
| 4a, \$90,000..... | Aug. 7, 1913 |
| Optional after Aug. 7, 1904 | |
| Bonded debt Nov. 1, 1905..... | \$90,000 |
| INTEREST is payable at Farmers' Loan and Trust Co., New York, and at State Treasurer's office, Lincoln, Neb. | |

DODGE COUNTY.—GEO. A. MURRELL, Clerk.

| When Due. | County seat is Fremont. |
|--|-------------------------|
| LOANS— | |
| REFUNDING COURT HOUSE— | |
| 4a, M&S, \$26,000..... | Sept. 1, 1919 |
| Subject to call Sept. 1, 1909. | |
| REFUNDING— | |
| 3a, M&S, \$70,000..... | Sept. 1, 1920 |
| (Subject to call Sept. 1, 1910.) | |
| Bond debt Feb. 1, 1905..... | \$66,000 |
| INTEREST is payable by Kountze Bros., New York City. | |

DOUGLAS CO.—ROBERT O. FINK, Treasurer.

| When Due. | The county seat is Omaha. |
|---------------------------|---------------------------|
| LOANS— | |
| REFUNDING BONDS— | |
| 5a, J&J, \$58,000 c..... | July 1, 1911 |
| 4a, J&J, 180,000 c..... | Jan. 1, 1918 |
| REFUNDING BONDS— | |
| 3a, J&J, \$119,000 c..... | Jan. 1, 1923 |
| 3a, J&J, \$268,000 c..... | July 2, 1922 |
| ROAD IMPROVEMENTS— | |
| 4a, J&J, \$150,000 c..... | July 1, 1912 |
| EXPOSITION BONDS— | |
| 4a, J&J, \$100,000 c..... | Jan. 1, 1918 |

FALLS CITY.—W. S. LEYDA, Mayor.

| When Due. | County seat of Richardson County. |
|---|-----------------------------------|
| LOANS— | |
| ELECTRIC LIGHT— | |
| 5a, Jan. \$3,000..... | July 1, 1910 |
| Subject to call at any time. | |
| REFUNDING WATER BONDS— | |
| 4a, M&N, \$30,000..... | May 1, 1921 |
| Subject to call, \$5,000, each 1906, 1909, 1912, 1915, 1918 and 1921. | |
| INTEREST is payable at Kountze Bros., New York. | |

FALLS CITY SCHOOL DISTRICT.—H. P. CUSTER, Sec.

| When Due. | County seat is Falls City. |
|------------------------|----------------------------|
| LOANS— | |
| 5a, J&J, \$18,000..... | July 1, 1907 |
| Subject to call. | |

| When Due. | FALLS CITY SCHOOL DIST.—H. P. CUSTER, Sec. |
|-----------------------------------|--|
| Bond debt May 1, 1905..... | \$18,000 |
| Assessed valuation 1904..... | 450,340 |
| School tax (p. \$1,000) 1904..... | \$19-00 |

| When Due. | FREMONT.—GEO. F. WOLZ, Mayor. |
|------------------------------------|-------------------------------|
| LOANS— | |
| REFUNDING BONDS— | |
| 4a, Mar. 1, \$209,000 c..... | Mar. 1, 1919 |
| Subject to call after Mar. 1, 1904 | |
| Bond debt Sept. 1, 1905..... | \$209,000 |
| Water debt (included)..... | 80,000 |
| Assessed valuation '04..... | 1,320,527 |
| Assessment about 1/2 value. | |

The Precinct bonds in the above table are not included in the city's total debt, as they are not payable from the city tax proper.

INTEREST on the refunding bonds is payable at the Nebraska Fiscal Agency, New York.

FREMONT SCHOOL DIST. No 1.—

| | |
|-------------------------------|-------------|
| Bonded debt Oct. 1, 1903..... | \$15,000 |
| Tax valuation 1904..... | \$1,564,000 |

GAGE COUNTY.—County seat is Beatrice.

Bonds are exempt from taxation.

| LOANS— | When Due. | Bonded debt Jan. 1, '03 |
|-----------------------|--------------|--------------------------------------|
| COURT HOUSE BONDS— | | County has no floating debt. |
| 3½s, Nov. \$90,000 | Nov. 1, 1910 | Assessed valuation 1905...9,059,292 |
| Optional at any time. | | Assessment about ½ actual value. |
| RAILROAD BONDS— | | State & Co. tax (per M.) '04 \$18.50 |
| 5s, July, \$20,000 | 1911 | Population in 1900 was...30,051 |
| 5s, Jan., 30,000 | 1912 | Population in 1905 (est.)...33,000 |

INTEREST is payable at New York City.

GRAND ISLAND.—J. CLEARY, Mayor.

County seat of Hall County. Incorporated Dec. 10, 1872.

| LOANS— | When Due. | Bonded debt Jan. 1, '03 |
|------------------------------|-------------|--------------------------------------|
| REFUNDING BONDS— | | Assessed valuation, per l. \$490,824 |
| 4½s, J&J, \$10,000 | July 1, '25 | Total valuation 1904...1,224,717 |
| Optional after July 1, 1910. | | Assessment about ½ actual value. |
| Bond. debt Oct. 4, 1905 | \$129,000 | Total tax (per M.) 1904...\$51.00 |
| Water debt (included) | 59,000 | Population in 1890 was...7,536 |
| Assessed valuation, real. | 734,093 | Population in 1900 was...7,554 |

INTEREST is payable by Kountze Bros., New York City.

GRAND ISLAND SCH. DIST.—H. A. EDWARDS, Sec.

| REFUNDING BONDS— | When Due. | Bonded debt Jan. 1, '03 |
|---------------------------------------|--------------|------------------------------------|
| 5s, J&J, \$14,000 | July 1, 1918 | Assessed valuation '04 \$1,296,502 |
| (Subject to call after July 1, 1903.) | | Assessment abt. 1.5 actual value. |
| 4s, J&J, \$23,000 | July 1, 1919 | School tax (per M.) 1905...\$14.00 |
| Bonded debt Sept. 9, '05 | \$37,000 | Population in 1905...10,000 |

INTEREST is payable at Kountze Bros., New York.

HALL COUNTY.—F. E. SLUSSER, Co. Treas.

County seat is Grand Island.

| LOANS— | When Due. | Bonded debt Jan. 1, '03 |
|------------------------------|-----------|---------------------------------------|
| COURT HOUSE BONDS— | | Interest payable in Grand Island. |
| 3½s, J&J, \$97,000 | 1916-1921 | Assessed valuation 1905...\$4,795,561 |
| Optional after Jan. 1, 1904. | | Assessment about ½ actual val. |
| Bonded debt Sept. 1905 | \$97,000 | State & co. tax (per M.) '04 \$15.00 |
| County has no floating debt. | | Population in 1900 was...17,206 |

HASTINGS.—C. J. MILES, Mayor.

Hastings is the county seat of Adams County. Incorporated April 23, 1894.

| LOANS— | When Due. | Bonded debt Jan. 1, '03 |
|-------------------------------|--------------|--------------------------------------|
| ELECTRIC LIGHT BONDS— | | Sinking fund...\$11,511 |
| 4s, J&J, \$20,000 | Dec. 1, 1919 | Net debt Aug. 1, 1905...257,400 |
| Subject to call 1909. | | Total valuation 1905...1,433,944 |
| RAILROAD AID— | | Assessment about ½ actual value. |
| 5s, M&N, \$15,000 | May 1, 1908 | Total tax (per M.) 1905...\$89.00 |
| REFUNDING BONDS— | | Population in 1890...13,584 |
| 4½s, J&J, \$225,000 | Jan. 1, 1919 | Population in 1900...7,188 |
| Subject to call Jan. 1, 1909. | | Population in 1905...12,000 |
| PAYING BONDS— | | H. A. Dist.—E. N. Hansen, Sec. |
| 5s, M&N, \$2,500 | c. | 4½s, '04, semi-an. \$40,000 |
| Bond. debt Aug. 1, 1905 | \$262,500 | Optional after 1914. |
| Floating debt | 6,085 | Bonded debt Oct. 1905...40,000 |
| Total debt Aug. 1, 1905 | 268,585 | District has no floating debt. |
| | | Assessed valuation, 1904 \$1,306,964 |

INTEREST payable on all city and school district bonds in New York City at Nebraska's fiscal agency—Kountze Brothers.

HOWARD COUNTY.—C. E. TAYLOR, Treas.

County seat is Saint Paul.

| LOANS— | When Due. | Bonded debt Jan. 1, '03 |
|---|--------------|---------------------------------------|
| RAILROAD BONDS— | | Sinking fund...\$79,000 |
| 6s, J&J, \$20,000 | Jan. 1, 1906 | Net debt Sept. 1, 1905...51,000 |
| BRIDGE BONDS— | | Assessed valuation 1905...2,225,000 |
| 5s, \$2,000 | c. | Assessment about ½ actual value. |
| REFUNDING BONDS— | | State & co. tax (per M.) 1905 \$25.25 |
| 3½s, J&J, \$56,000 | Jan. 1, 1921 | Population 1905...11,000 |
| Subject to call \$5,000 yearly after 1906 | | Population in 1900 was...10,343 |

INTEREST is payable at the office of the County Treasurer.

KEARNEY.—C. M. HULL, Mayor.

County seat is Kearney. Incorporated March 13, 1901, under new laws.

| LOANS— | When Due. | Bonded debt Jan. 1, '03 |
|--------------------------------|------------------|--------------------------------------|
| REFUNDING BONDS— | | CANAL AND WATER— |
| 5s, J&J, \$30,000 | July 1, 1922 | 5s, M&N \$56,000 |
| (Optional after July 1, 1907.) | | (Optional after May 1, 1899.) |
| CITY HALL— | | Bonded debt Apr. 1, 1905 \$164,000 |
| 5s, Sept., \$22,000 | c. Sept. 1, 1908 | Net debt Apr. 1, 1905...156,000 |
| (Now subject to call.) | | Total valuation 1904...985,587 |
| SEWER BONDS— | | Assessment is ½ actual value. |
| 6s, Jan., \$54,000 | c. Jan. 1, 1910 | Total tax (per \$1,000) 1904 \$56.00 |
| Optional after Jan. 1, 1895. | | Population in 1890 was...8,074 |
| | | Population in 1900 was...5,634 |

INTEREST is payable at the City Treasurer's office.

KEARNEY SCHOOL DISTRICT.—F. M. Hallowell, Member of Board of Education.

| LOANS— | When Due. | Bonded debt Jan. 1, '03 |
|------------------------------|------------------|--------------------------------------|
| 5s, M&S, \$14,000 | c. 1906 | Bonded debt Sept. 1, '05...\$82,900 |
| (Subject to call.) | | Sinking fund...2,000 |
| 6s, A&O, \$5,000 | c. Oct. 1, 1908 | Net debt Sept. 1, 1905...80,900 |
| Subject to call at any time. | | Assessed valuation '05...1,018,141 |
| 5s, F&A, \$60,000 | c. Feb. 12, 1912 | Assessment about ½ actual value. |
| (Subject to call.) | | School tax (per \$1,000) '04 \$15.00 |
| | | Population in 1905 (est.)...8,000 |

INTEREST on the school bonds is payable at the office of the County Treasurer or by Kountze Bros., New York.

LANCASTER CO.—BENJ. F. KNIGHT, Treas.

The county seat is Lincoln.

| LOANS— | When Due. | Bonded debt Jan. 1, '03 |
|---------------------------------|--------------|---------------------------------------|
| FUNDING BONDS— | | Total debt Sept. 1, 1905...\$416,000 |
| 4s, J&J, \$315,000 | Mar. 1, 1914 | Sinking fund...35,000 |
| (\$35,000 opt. yly after 1904.) | | Net debt Sept. 1, 1905...381,000 |
| REFUNDING BONDS— | | Equalized valuation '05...15,685,480 |
| 3½s, '05, Jan. 15 \$95,000 | Jan. 15, '25 | Assessment ½ of actual value. |
| Optional after Jan. 15, 1915. | | State & co. tax (per M.) 1904 \$21.00 |
| Bond. debt Sept. 1, 1905 | \$413,000 | Population in 1890 was...76,395 |
| Floating debt | 3,000 | Population in 1900 was...64,835 |

INTEREST is payable at County Treasurer.

LINCOLN.—REMAN O. FOX, Treasurer.

Lincoln is the capital of the State and the county seat of Lancaster County.

| LOANS— | When Due. | Bonded debt Jan. 1, '03 |
|---------------------------|-----------|-----------------------------|
| SPECIAL ASSESSMENT BONDS— | | LIGHT PLANT BONDS— |
| 6s and 5s, \$211,700 | Various | 4½s, '04, semi-an. \$65,000 |
| | | Optional after 1914. |

LOANS— When Due.

| REFUNDING BONDS— | When Due. | Bonded debt Jan. 1, '03 |
|-----------------------|------------------|---------------------------------------|
| 5s, M&N, \$26,000 | Nov. 1, 1907-16 | (Subject to call after Nov. 1, 1907.) |
| 5s, '04, F&A \$17,000 | Aug. 1, '08-14 | |
| 4s, A&O, \$215,000 | Oct. 1, 1912-21 | (Optional after Oct. 1, 1912.) |
| 4½s, F&A \$135,000 | Aug. 1, '09-15 | |
| 4½s, F&A \$4,500 | Aug. 1, 1919 | (Optional after Aug. 1, 1903.) |
| 4s, M&S, \$360,000 | Mar. 1, '10-18 | |
| 4s, M&S, \$42,000 | Mar. 1, 1919 | (Optional after Mar. 1, 1909.) |
| 4s, F&A, \$100,000 | Aug. 1, '10, '19 | (Optional after Aug. 1, 1910.) |
| 4s, A&O, \$50,000 | Oct. 1, 1910-19 | (Optional after Oct. 1, 1910.) |
| 4½s, M&S, \$80,000 | Mar. 1, '14-23 | (Optional after Mar. 1, 1914.) |

* Of this issue \$110,000 refunded maturing water bonds.
 * Of this issue \$20,000 refunded maturing water bonds.
 * Of this issue \$47,000 refunded maturing water bonds.

EXPLANATORY OF BONDS.—Many of the bonds are subject to call before maturity, certain of these being indicated in the table above. All are exempt from taxation.

PAR VALUE.—Bonds are mostly for \$1,000 each.

INTEREST.—Interest is payable in New York at Kountze Bros.

ASSESSED VALUATION.—Under Chapter 16, Laws of 1901, all city property is now assessed by a Tax Commissioner for city taxation at its actual value. County assessors fix the valuation for State, county and school taxes. The city valuation for 1904 is \$29,195,690; for 1903 it was \$22,380,324; for 1902 it was \$16,153,183; personal, \$5,133,996; total, \$21,246,328. The city tax rate (per \$1,000) in 1903 was \$10.00 and for 1904 \$8.00. The valuation for State, county and school purposes for 1903 was only \$4,100,733 and the tax rate (per \$1,000) was: State tax, \$8.50; county tax, \$23.30, and school tax, \$25.00.

LINCOLN SCHOOL DISTRICT.—A. J. MORRIS, Sec.

| LOANS— | When Due. | Bonded debt Jan. 1, '03 |
|------------------------------------|----------------|--------------------------------------|
| 5s, J&J, \$50,000 | Dec. 1, 1914 | Assessed valuation, 1904 \$1,306,964 |
| Subject to call after Dec. 1, 1904 | | Assessment abt. 1.5 actual value. |
| 5s, M&N, \$25,000 | c. May 1, 1917 | School tax (per M.) 1905...\$14.00 |
| Subject to call May 1, 1907 | | Population in 1905...10,000 |
| 4½s, M&N, \$25,000 | c. May 1, 1924 | |
| Optional after May 1, 1909. | | |

NEBRASKA CITY.—C. H. KRESSEN, Mayor.

County seat of Otoe County. Incorporated May 7, 1858. For Nebraska City precinct bonds see Otoe County further below.

| LOANS— | When Due. | Bonded debt Jan. 1, '03 |
|-------------------------------|-----------|-------------------------------------|
| PAYING BONDS— | | Past-due bonds...5,000 |
| 6s, J&J, \$15,000 | c. 1910 | Tax valuation 1904...950,000 |
| 6s, M&S, 10,000 | c. 1912 | Total tax (per \$1,000) '04 \$72.21 |
| REFUNDING BONDS— | | Population in 1890 was...11,491 |
| 5s, M&S, \$237,000 | c. 1919 | Population in 1900 was...7,380 |
| \$27,000 optional after 1909. | | |
| 5s, J & J, \$44,000 | c. 1921 | |

INTEREST is payable in New York at Kountze Brothers.

NORFOLK.—JULIUS W. HULF, City Clerk.

This city is in Madison County. Incorporated Sept. 12, 1881.

| LOANS— | When Due. | Bonded debt Jan. 1, '03 |
|-----------------------------|-------------------|-------------------------------------|
| FIRE DEPARTMENT— | | Int. is payable at New York City. |
| 6s, F&A, 7,500 | c. Aug. 24, 1911 | Bonded debt Sept., 1905...\$81,000 |
| FUNDING BONDS— | | Sinking fund...6,841 |
| 6s, F&A, \$7,500 | c. Aug. 24, 1911 | Total valuation 1905...509,427 |
| SEWER BONDS— | | Assessment about ½ actual value. |
| 6s, J&J, \$5,000 | c. Sept. 15, 1907 | City tax (per \$1,000) 1905 \$23.30 |
| REPAIRS TO WATER BONDS— | | Total tax (per \$1,000) 1905 \$7.30 |
| 4½s, M&S, \$38,000 | c. Mar. 1, 1919 | Population in 1900 was...3,383 |
| Subject to call after 1909. | | |

OMAHA.—AUGUST H. HENNINGS, Treasurer.

Omaha is situated in Douglas County. Incorporated March 5, 1857. (\$60,000 fire and \$90,000 sewer bonds voted Nov. 7.)

| LOANS— | When Due. | Bonded debt Jan. 1, '03 |
|----------------------|------------------|-------------------------------------|
| CITY HALL BONDS— | | RENEWAL— |
| 5s, M&S, \$25,000 | c. Mar. 1, 1903 | 5s, A&O, \$100,000 |
| 5s, A&O, 100,000 | c. Oct. 1, 1909 | 4½s, J&J, \$44,000 |
| 5s, J&J, 100,000 | c. June 1, 1911 | 4½s, J&J, \$170,000 |
| 5s, F&A, 175,000 | c. Feb. 1, 1912 | 4½s, '04, M&N, \$127,000 |
| 4½s, J&J, 100,000 | c. July 1, 1910 | 4s, M&S, 100,000 |
| 4½s, J&J, \$50,000 | c. July 1, 1910 | 4s, M&N, 100,000 |
| 4½s, M&S, 45,000 | c. Sept. 1, 1933 | 4s, J&J, 100,000 |
| PAYING BONDS— | | 4s, J&J, 200,000 |
| 5s, A&O, \$50,000 | c. Oct. 1, 1908 | 4s, '05, J&J, \$24,000 |
| 5s, J&J, 50,000 | c. July 1, 1906 | 4s, '05, J&J, 95,000 |
| 5s, M&S, 75,000 | c. Sept. 1, 1907 | 4s, '05, F&A, 45,000 |
| 5s, A&O, 100,000 | c. Apr. 1, 1909 | 4s, '05, F&A, 45,000 |
| 5s, M&N, 50,000 | c. May 1, 1912 | 5s, M&N, 100,000 |
| 5s, F&A, 100,000 | c. Aug. 1, 1913 | 5s, A&O, 100,000 |
| 4½s, J&J, 75,000 | c. July 1, 1910 | 5s, M&N, 50,000 |
| 4½s, A&O, 25,000 | c. Oct. 1, 1917 | 5s, F&A, 100,000 |
| 4s, A&O, 25,000 | c. April 1, 1918 | 4½s, J&J, 50,000 |
| 4s, J&J, 25,000 | c. July 1, 1919 | 4½s, F&A, 100,000 |
| 4s, J&J, 25,000 | c. July 1, 1920 | 4½s, J&J, 25,000 |
| 4s, M&N, 74,000 | c. May 1, 1921 | 4s, J&J, 25,000 |
| 4s, '04, F&A, 75,000 | c. Aug. 1, '24 | 4s, M&N, 25,000 |
| LIBRARY BONDS— | | 4s, F&A, 50,000 |
| 5s, M&N, \$100,000 | c. May 1, 1912 | 4s, M&N, 74,000 |
| FUNDING BONDS— | | 4s, '04, F&A, 75,000 |
| 4s, M&S, \$80,000 | c. Mar. 1, 1918 | 4s, '04, F&A, 75,000 |
| 4½s, F&A, \$200,000 | c. Aug. 1, 1933 | street improvement, etc., \$802,900 |

INTEREST is payable in New York by Kountze Bros.

TOTAL DEBT, ETC.—

| Year | Total Debt | Fire | Sewer |
|------|-------------|-------------|-------------|
| 1905 | \$4,841,000 | \$4,824,000 | \$3,618,000 |
| 1904 | \$4,824,000 | \$4,807,000 | \$3,470,000 |

In addition to the above the assessment bonds maturing part yearly (payable by special assessment) on Sept. 1, 1905, amounted to \$82,500. The cash in the treasury on May 22, 1905, amounted to \$274,549.

DEBT LIMITATION.—The city debt is limited by law to \$2,500,000. The city hall bonds, 4½s fire engine bonds, library bonds, park bonds, \$500,000 of funding bonds, \$835,000 of renewal bonds and special assessment bonds are excluded from this limitation. The margin below the debt limit therefore, on Sept. 1, 1905, was \$339,000.

ASSESSED VALUATION.—The assessed valuation (for city and school purposes) and tax rate have been as follows:

Years.
1903...
1904...
1905...
1906...
1907...
1908...
1909...
1910...
1911...
1912...
1913...
1914...
1915...
1916...
1917...
1918...
1919...
1920...
1921...
1922...
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| Years. | Real. | Assessed Valuation. Personal. | Total. | Tax Rate per \$1,000. |
|-----------|--------------|----------------------------------|---------------|--------------------------|
| 1903..... | \$71,063,910 | \$30,795,109 | \$108,859,000 | \$13.00 |
| 1904..... | 71,319,335 | 29,976,955 | 101,296,290 | 14.00 |
| 1905..... | 71,896,385 | 33,879,500 | 105,775,885 | 8.75 |
| 1906..... | 28,889,350 | 8,726,815 | 37,616,165 | 30.00 |
| 1907..... | 29,244,215 | 7,129,971 | 36,374,186 | 34.00 |
| 1908..... | 29,066,935 | 6,925,222 | 35,992,207 | 29.00 |
| 1897..... | 14,446,142 | 2,975,806 | 17,421,948 | 54.00 |
| 1896..... | 16,740,898 | 3,690,861 | 20,431,759 | 41.00 |
| 1895..... | 16,303,131 | 3,697,045 | 20,000,176 | 41.50 |
| 1897..... | 12,798,119 | 3,716,625 | 16,514,744 | 23.25 |

NOTE.—Under Chapter 16, Laws of 1901, assessments in cities of over 40,000 are required to be made at "fair cash value." This accounts for the large increase in values from 1903.

The assessed valuation of personal property for 1903 as above does not include personal property of railroad companies to the amount of \$23,457,550; this amount was placed on the books of the Tax Commissioner, but was tied up by injunctions before final action had been taken by the City Council. The sum of \$3,781,490 was assessed and is included in personal property as given above, but the city is enjoined from collecting taxes on the same. No decision had been rendered in regard to the matter up to Sept. 1, 1905.

POPULATION.—In 1905 (est.), 125,000; in 1900 (Census), 102,555; in 1890 it was 140,452; in 1880 it was 30,518; in 1870 it was 16,083.

OMAHA SCHOOL DISTRICT.—A. H. Hennings, Treas.

The district includes all of the city of Omaha.

| LOANS.— | When Due. | Redemption fund..... | \$169,868 |
|--|-----------|---------------------------------------|-----------|
| 5s, J&J, \$100,000 c. Jan. 1, 1908 | | Net debt Sept. 1, 1905..... | 606,182 |
| 5s, J&J, 325,000 c. Jan. 1, 1912 | | Value of school property..... | 1,931,415 |
| 4s, J&J, 250,000 c. Jan. 1, 1919 | | School tax (per \$1,000) 1905..... | \$2.00 |
| 4s, J&J, 40,000 c. Jan. 1, 1921 | | For assessed valuation and popu- | |
| Int. pay. at fiscal agency, N.Y. City. | | lar's see statement at City of Omaha. | |
| Bonded debt Sept. 1, '05..... | | \$875,000 | |

A sinking fund is provided for payment of bonds at maturity.

OTOE COUNTY.—CHAS. H. BUSCH, Co. Clerk.

County seat is Nebraska City. Some years ago the precinct of Nebraska City was formed, and included the city of that name and adjoining lands. Bonds to the amount of \$40,000 were issued and interest paid for some years. The County Commissioners then declared the precinct illegally organized and refused to levy a tax. Litigation resulted and the Courts have ordered a tax sufficient to pay debt to be levied on territory covered by the precinct in 1886, the year the bonds were sold. See V. 72, p. 302. New bonds were issued in 1901.

| LOANS.— | When Due. | Bond. debt July 1, 1905 .. | \$481,000 |
|-------------------------------------|-----------|------------------------------------|-----------|
| REFUNDING BONDS— | | Floating debt..... | 14,543 |
| 5s, M&N, \$85,000 c. May 1, 1916 | | Total debt July 1, 1905..... | 495,543 |
| 5s, J&J, 325,000 c. Jan. 1, 1912 | | Sinking fund..... | 69,415 |
| 4s, J&J, \$77,000 c. Jan. 1, 1909 | | Net debt July 1, 1905..... | 426,092 |
| 4s, J&J, \$78,000 c. July 2, 1914 | | Neb. city prec't bds. (incl.)..... | 40,000 |
| Subject to call after July 2, 1904 | | Total valuation 1905..... | 7,755,430 |
| 4s, M&S, \$100,000 c. Sept. 1, 1918 | | Assessment is 1/2 actual value. | |
| 4s, M&S, 55,000 c. Sept. 1, 1918 | | St. & Co. tax (per M.) 1905..... | \$21.00 |
| Subject to call after 1913. | | Population in 1890 was..... | 25,403 |
| NEBRASKA CITY PRINC. BONDS— | | Population in 1900 was..... | 22,298 |
| 4s, M&N, \$48,000 c. May, '06-21 | | | |
| (V. 72, p. 894, for maturity.) | | | |

INTEREST is payable at the office of the County Treasurer.

TAX FREE—All the county's bonds are exempt from taxation.

PAWNEE CITY.—C. E. PIERCE, City Clerk.

This village is in Pawnee County. Incorporated April, 1886.

| LOANS.— | When Due. | Tax rate (per \$1,000) 1904..... | \$73.00 |
|--------------------------------------|--------------|---------------------------------------|--------------|
| ELECTRIC LIGHT BONDS— | | Population of village 1890..... | 1,550 |
| 7s, Aug., \$4,000 c. | 1915 | Population in 1900 was..... | 1,969 |
| REFUNDING WATER WORKS— | | School District Bonds (add'n'l.)..... | |
| 4s, J&J, \$23,000 c. | July 1, 1919 | Refunding Bonds..... | |
| (\$5,000 subject to call after 1904 | | 4s, '05, J&J, \$6,500 Apr 23, '15 | |
| and \$15,000 after 1909) | | Optional at any time. | |
| Bonded debt Apr., 1905..... | | Pawnee City Precinct—(add'n'l.)..... | |
| Sch. D debt (add.) Apr., '05 10 000 | | Railroad loan..... | |
| Total valuation 1904..... | | 4s,, \$1,000..... | July 1, 1906 |
| Assess'm't about 1 1/2 actual value. | | | |

PLATTE COUNTY.—JOHN GRAF, Clerk.

County seat is Columbia.

| LOANS.— | When Due. | Assessed valuation '05..... | \$6,012,334 |
|------------------------------------|-----------|--------------------------------------|-------------|
| REFUNDING— | | Assess'm't about 1 1/2 actual value. | |
| 4s, J&J, \$49,000 c. July 1, 1910 | | St. & Co. tax (per M.) 1905..... | \$17.50 |
| Subject to call after July 1, 1900 | | Population 1905 was..... | 20,000 |
| Bonded debt Sept. 1, 1905..... | | Population in 1900 was..... | 17,747 |
| County has no floating debt. | | | |

INTEREST payable at County Treasury.

PLATTSOUTH.—HENRY R. GERING, Mayor.

This city is the county seat of Cass County.

| LOANS.— | When Due. | Bonded debt Oct. '05..... | \$189,000 |
|--|--------------|-----------------------------------|-------------|
| REFUNDING BONDS— | | City has no floating debt. | |
| 5s, J&D, \$93,000..... | | Assessed valuation '04..... | \$2,770,000 |
| Maturity \$2,000 yearly on June 1 | | Total tax (per \$1,000) 1904..... | \$47.50 |
| from '06-18 at \$67,000 on June 1, '19 | | Population in 1890 was..... | 5,392 |
| 5s, J&J, \$96,000..... | Jan. 1, 1921 | Population in 1900 was..... | 4,964 |

SAUNDERS CO.—OSCAR HANSON, Treasurer.

County seat is Wahoo.

| LOANS.— | When Due. | Sinking fund..... | \$10,000 |
|------------------------------------|-----------|--------------------------------------|-----------|
| RAILROAD BONDS— | | Assessed val'n, real..... | 5,896,877 |
| 4s, J&J, \$25,000 r. Jan. 1, 1907 | | Ass'd val'n, pers'l & RR..... | 2,467,263 |
| Subject to call about Jan. 1, 1902 | | Total valuation 1905..... | 8,064,140 |
| COURT-HOUSE BONDS— | | Assess'm't about 1 1/2 actual value. | |
| 3s, J&J, \$85,000 r. Jan. 1, 1915 | | St. & co. tax (per M.) 1905..... | \$19.00 |
| Optional after Jan. 1, 1905. | | Population 1905 was..... | 23,000 |
| Bonded debt Aug. 18, '05..... | | Population 1901 was..... | 22,085 |
| \$105,000 | | | |

INTEREST on the railroad bonds is payable at Lincoln and on the court-house bonds at State Treasurer's office.

SHERMAN CO.—GEO. H. GIBSON, Clerk.

County seat is Loup City.

| LOANS.— | When Due. | Sinking fund..... | \$16,000 |
|-------------------------------------|----------------|------------------------------------|-----------|
| RAILROAD BONDS— | | Ass'd valuation 1905..... | 1,547,000 |
| 6s, Sept., \$4,000 c. Sept. 1, 1906 | | Assessment about 1-5 actual value. | |
| REFUNDING BONDS— | | State & co. tax (per M.) 1905..... | \$27.00 |
| 5s, M&S, \$30,000..... | Sept. 27, 1908 | Population 1905 was..... | 7,500 |
| 4s, J&J, 25,000..... | Sept. 1, 1910 | Population 1900 was..... | 6,550 |
| Bond. debt Oct. 1, 1905..... | | | |
| \$113,000 | | | |

INTEREST on the school bonds is payable at Kountze Bros., N. Y.

SOUTH OMAHA.—{FRANK KOUTSKY, Mayor.

This city is in Douglas County. Incorporated April 7, 1887. Under Chapter 17, Laws of 1901, assessments are now required to be made at a fair cash value—a much higher basis than formerly.

| LOANS.— | When Due. | LOANS.— | When Due. |
|--|-----------|--|------------|
| REFUND. & RENEWAL BONDS— | | OVERLAP BONDS— | |
| 6s, '02, J&J, \$110,880 c. Jan. 1, '12 | | 5s, '05, July, \$83,000 c. July 1, '23 | |
| Subject to call Jan. 1, 1907. | | Subject to call July 1, 1908. | |
| 6s, '02, A&O, 9,000 c. Oct. 1, '12 | | INTERSECTION BONDS— | |
| Subject to call Oct. 1, 1907. | | 4s, '01, J&J, 50,000 c. Jan. 1, '11 | |
| 5s, '95, J&D, 61,000 c. June 1, '15 | | Subject to call after Jan. 1, 1908. | |
| Subject to call June 1, 1900. | | 4s, '05, M&S, 20,000 c. Sept. 1, '23 | |
| 5s, '04, M&S, 25,000 c. Mar. 1, '24 | | Subject to call. | |
| Subject to call Mar. 1, 1909. | | 5s, J&D,, 5,000 c. June 1, 1921 | |
| 5s, '04, A&O, 22,300 c. Oct. 1, 1924 | | Subject to call Dec. 1, 1908. | |
| Subject to call Oct. 1, 1909. | | 4s, '04, J&J, 20,000 c. July 1, '24 | |
| 5s, '05, M&N, 70,000 c. Nov. 1, '25 | | Optional after July 1, 1909. | |
| Subject to call after Nov. 1, 1910. | | VIADUCT BONDS—(Ref.) | |
| FUNDING BONDS— | | 5s, J&D, \$78,000 c. June 1, 1915 | |
| 6s, '00, Nov., \$70,000 c. Nov. 1, '10 | | Subject to call after June 1, 1900 | |
| Subject to call Nov. 1, 1905. | | Street assessment bonds..... | \$56,599 |
| 4s, '04, J&J, 117,000 c. Dec. 1, '24 | | Bond. debt Sept. 1, 1905..... | 728,188 |
| Subject to call Dec. 1, 1909. | | Street imp't debt (add'tl)..... | 56,099 |
| GEN'L IMPROVEMENT BONDS— | | Total debt Sept. 1, 1905..... | 784,287 |
| 5s, '04, M&N, \$59,000 c. May 1, 1924 | | Assessed val'n, real..... | 14,456,990 |
| Subject to call May 1, 1909. | | Assessed val'n, pers'l..... | 6,671,113 |
| GENERAL BONDS— | | Total valuation, 1905..... | 21,128,103 |
| 5s, '05, F&A, 35,000 c. Aug. 1, '25 | | Assessed at about actual value. | |
| Subject to call Aug. 1, 1910. | | City tax (per \$1,000) 1905..... | \$7.75 |
| 4s, '05, M&S, 60,000 c. Sept. 1, '25 | | Population 1905..... | 26,001 |
| Subject to call. | | Population 1890..... | 8,068 |

INTEREST is payable at the State Fiscal Agency in New York City

SUPERIOR.—M. L. PIERCE, Mayor.

This city is in Nuckolls County. Incorporated 1877.

| RAILROAD AID— | Assessed valuation 1905..... | 239,003 |
|-------------------------------------|------------------------------------|----------|
| 6s, Sept., \$2,000 c. Sept. 1, 1908 | Assessment about 1/2 actual value. | |
| WATER WORKS— | Tax rate (per \$1,000) 1905..... | \$75.50 |
| 5s, M&N, \$25,000 c. Nov. 1, 1908 | Population 1905 was..... | 2,000 |
| Subject to call at any time. | Population in 1900 was..... | 1,577 |
| Bond. debt Sept. 7, 1905..... | | \$27,000 |

INTEREST is payable at Kountze Bros., New York.

SUPERIOR SCHOOL DISTRICT.—M. L. PIERCE, Secy.

| LOANS.— | When Due. | Assessed valuation 1905..... | \$367,955 |
|---------------------------------|--------------|------------------------------------|-----------|
| 6s, F&A, \$8,000 c. | Aug. 1, 1909 | Assessment about 1/2 actual value. | |
| Interest payable in N. Y. City. | | School tax (per \$1,000) 1905..... | \$23.00 |
| Bond. debt Sept. 7, 1905..... | | Population in 1905 (est.)..... | 2,000 |
| Sinking fund..... | | | 500 |

WASHINGTON CO.—F. W. KENNY SR., Clerk.

County seat is Blair. An issue of \$75,000 7 per cent Sioux City & Pacific RR. bonds in litigation for some time, was adjudged valid by the Supreme Court. V. 65, p. 661; V. 71, p. 1231, and V. 74, p. 741. The \$126,000 3 per cent refunding bonds mentioned below were issued in settlement of the principal and interest due on those bonds. V. 74, p. 1158.

| LOANS.— | When due. | Bonded debt Oct., 1905..... | \$316,000 |
|-------------------------------|-------------------|------------------------------------|-----------|
| COURT HOUSE— | | Sinking fund..... | 76,000 |
| 6s, J&J, \$35,000..... | July 1, '06 & '09 | Assessed valuation 1905..... | 1,180,537 |
| REFUNDING BONDS— | | Assessment abt. 1-2 actual value. | |
| 5s, A&O, \$150,000..... | Apr. 1, 1910 | State & co. tax (per M.) 1904..... | \$20.75 |
| 3s, May, 126,000..... | May 1, '06-22 | Population 1890 was..... | 11,869 |
| V. 74, p. 1158, for maturity. | | Population 1900 was..... | 13,086 |

INTEREST is payable at the State Fiscal Agency, New York.

ADDITIONAL STATEMENTS.

In the table below we present statistics regarding certain minor divisions of the State which are not given in detail among the foregoing statements.

| | Bonded Debt. | Floating Debt. | Assessed valuation. | Tax rate. | Population 1900. |
|-----------------------------|--------------|----------------|---------------------|-----------|------------------|
| Adams County..... | \$75,000 | None | \$3,137,463 | \$9.00 | 18,840 |
| Aurora (O) Hamlin Co..... | 29,000 | \$1,000 | 350,124 | 19.00 | 1,921 |
| Blair Sch. Dist..... | 27,000 | None | 640,000 | 13.00 | ..... |
| Boone County..... | 25,000 | None | 3,772,337 | 9.50 | 11,689 |
| Cherry County..... | 31,000 | 12,173 | 2,153,306 | 14.25 | 6,541 |
| Colfax County..... | 52,000 | 20,000 | 3,846,965 | 13.00 | 11,211 |
| Columbia Sch. Dist..... | 25,000 | None | 902,409 | 14.00 | 6,215 |
| Dawes County..... | 30,000 | None | 1,378,337 | 17.50 | 6,215 |
| Dawson County..... | 53,000 | 4,000 | 3,632,338 | 13.00 | 12,214 |
| David City..... | 29,000 | None | 409,424 | 17.00 | 1,845 |
| Fairmont Pr. Fillmore Co | 30,000 | None | 450,000 | ..... | ..... |
| Geneva School Dist..... | 30,000 | None | 309,266 | 15.00 | ..... |
| Grattan Pr. Holt Co..... | 36,000 | ..... | ..... | ..... | ..... |
| Greeley County..... | 90,000 | 2,000 | 1,750,298 | 14.15 | 5,651 |
| Holdrege, Phelps Co..... | 51,000 | None | 400,000 | ..... | 3,007 |
| Jefferson Co..... | 30,000 | None | 4,603,898 | 11.00 | 15,196 |
| Nance County..... | 92,000 | 18,026 | 2,378,444 | 11.00 | 8,222 |
| North Platte Sch. Dist..... | 25,000 | None | 800,000 | ..... | ..... |
| Ogallala Pr. Keith Co..... | 35,000 | ..... | 110,000 | 5.00 | ..... |
| Osceola (V) Polk Co..... | 25,000 | None | 161,854 | 19.00 | 882 |
| Perkins County..... | 25,000 | ..... | 622,560 | 24.50 | 1,702 |
| Red Cloud (e) Webster Co. | 28,500 | 1,000 | 197,217 | 67.50 | 1,554 |
| Seward (C) Seward Co..... | 50,000 | None | 382,798 | 49.50 | 1,970 |
| Seward County..... | 100,000 | 10,000 | 5,306,000 | 9.50 | 15,690 |
| Teumseh (C) Johnson Co. | 37,900 | 2,641 | 305,000 | 19.00 | 2,005 |
| Thayer County..... | 26,000 | None | 3,984,927 | 12.00 | 14,325 |
| Valley County..... | 51,000 | None | 1,993,451 | 5.00 | 7,339 |
| Webster County..... | 30,000 | None | 3,080,722 | 12.00 | 11,619 |
| Wymore, Gage Co..... | 50,000 | 12,000 | 300,000 | 14.00 | 2,626 |
| York School Dist..... | 40,000 | None | 806,936 | 21.50 | ..... |

C, City. Pr., Precinct. (V) Village. \$Equalized valuation.

State of Kansas.

DEBT, RESOURCES, Etc.

Organized as a Territory (Act May 30, 1854) - May 30, 1854
 Admitted as a State (Act Jan. 29, 1861) - Jan. 29, 1861
 Total area of State (square miles) - - - - - 82,080
 State Capital - - - - - Topeka
 Governor (term exp. 2d Mon. Jan. 1907) - Edward W. Hoch
 Secretary of State (term ends 2d Mon. Jan. 1907), J. R. Burrow
 Treasurer (term ends 2d Monday Jan. 1907) - T. T. Kelly
 Auditor (term ends 2d Monday, Jan., 1907) - Seth G. Wells

Legislature meets biennially in odd years on the 2d Tuesday in January. There is no limit to length of sessions, but members can receive pay for only 50 days services in the aggregate.

INCIDENTS IN STATE ORGANIZATION, ETC.—See STATE AND CITY SUPPLEMENT of April, 1903, page 124, for the facts and statements heretofore given under this head.

HISTORY OF DEBT.—When Kansas was admitted into the Union as a State (in 1861) it had a bonded debt of \$150,000. The Constitution of 1859 limited the debt-making power to one million dollars (with certain restrictions and exceptions), as more fully described below. In 1866 the bonded debt was \$630,775, of which the State owned \$28,450. In 1878 the total bonded debt was \$1,181,975, of which the State owned \$713,690. The bonded debt July 1, 1905, was \$632,000, all held by State funds. The Permanent School Fund on July 1, 1905, aggregated \$7,552,300.00.

The \$210,000 4 p. c. bonds authorized by the Legislature in 1905 for an oil refinery in connection with a branch penitentiary were offered for sale on March 31, 1906, but all bids were rejected—the State officials having determined to have the Supreme Court pass upon the validity of the issue. See V. 80, p. 1384, 1254 and 1073. The Supreme Court on July 7, 1905, declared the Act unconstitutional. See V. 81, p. 224, also editorial on page 182.

| NAME AND PURPOSE. | Interest. | | Principal. | |
|----------------------|-----------|----------|--------------|-------------|
| | P. Ct. | Payable. | When Due. | Outstand'g. |
| Funding, 1888..... | 4 | Dec. | Dec. 1, 1908 | c \$18,000 |
| Do 1889..... | 4 | J & J | July 1, 1909 | c 85,000 |
| Refunding, 1902..... | 4 | J & J | July 1, 1911 | c 150,000 |
| Do 1903..... | 4 | J & J | July 1, 1914 | c 220,000 |
| Do 1904..... | 4 | J & J | Jan. 1, 1916 | c 159,000 |

INTEREST is payable at the State treasury.

ASSESSED VALUATION.—The State's assessed valuation, as fixed by the State Board of Equalization (about 33 per cent of actual value), and tax rate, have been as follows:

| Years. | Total Assessed Valuation. | State Tax p. \$1,000 | Years. | Valuation. | State Tax p. \$1,000 |
|-----------|---------------------------|----------------------|-----------|---------------|----------------------|
| 1905..... | \$381,976,887 | 5-20 | 1899..... | \$327,165,530 | \$5-50 |
| 1904..... | 378,335,401 | 5-20 | 1898..... | 325,889,747 | 4-10 |
| 1903..... | 387,577,259 | 6-40 | 1897..... | 325,370,232 | 4-10 |
| 1902..... | 363,163,630 | 5-50 | 1896..... | 329,939,031 | 4-25 |
| 1901..... | 363,186,045 | 5-50 | 1895..... | 348,459,945 | 4-25 |
| 1900..... | 329,729,008 | 5-50 | 1894..... | 248,846,811 | 4-15 |
| | | | 1893..... | 160,570,761 | 5-50 |
| | | | 1876..... | 133,832,316 | 5-50 |

DEBT LIMITATION.—Kansas has by its Constitution given the State power to contract public debts for the purpose of defraying extraordinary expenses and making public improvements in an amount not to exceed \$1,000,000. This limit, however, has two exceptions. First, the next section provides that it may be exceeded if the proposed law for creating such debt shall be submitted to a vote of the electors, and if the proposed law be ratified by a majority of the votes cast. Second, the section following provides that the State may borrow money to repel invasion, &c. We give these sections in full and also the subsequent one which forbids the State being a party to internal improvements.

Debts, annual tax; proceeds. For the purpose of defraying extraordinary expenses and making public improvements, the State may contract public debts; but such debts shall never, in the aggregate, exceed one million dollars, except as hereinafter provided. Every such debt shall be authorized by law for some purpose specified therein, and the vote of a majority of all the members elected to each House, to be taken by the yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt and the principal thereof when it shall become due; and shall specifically appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed nor the taxes postponed or diminished until the interest and principal of such debt shall have been wholly paid.

Other debts. No debt shall be contracted by the State except as herein provided, unless the proposed law for creating such debt shall first be submitted to a direct vote of the electors of the State at some general election; and if such proposed law shall be ratified by a majority of all the votes cast at such general election, then it shall be the duty of the Legislature next after such election to enact such law and create such debt, subject to all the provisions and restrictions provided in the preceding section of this article.

Borrow money. The State may borrow money to repel invasion, suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

Internal improvements. The State shall never be a party in carrying on any works of internal improvement.

MUNICIPAL indebtedness is not restricted by the Constitution at all. The only provision for the regulation of such matters contained in that instrument is the following, requiring the Legislature to make general laws and restricting the power to make debt in the case of cities, towns and villages.

Offices. Provision shall be made by general law for the organization of cities, towns and villages; and their power of taxation, assessment, borrowing money, contracting debts and loaning their credit, shall be so restricted as to prevent the abuse of such power.

Under the foregoing the legislation of Kansas has become so extensive that our limited space here does not admit of even a brief digest. In 1903 a bill (approved March 7) passed the Legislature fixing 15 p. c. of the assessed value of taxable property as the limit of bonded debt of any city of 50,000 or more—special improvement and sewer bonds (assessed on property benefited) to be considered outside this limit. The Act further provides that the total bonded debt, including special improvement bonds, shall not exceed 30 p. c. of the assessed value. The Act was published in full in V. 76, p. 667.

POPULATION OF STATE.—

| | | | |
|-----------|-----------|-----------|---------|
| 1905..... | 1,543,818 | 1890..... | 996,096 |
| 1900..... | 1,470,495 | 1870..... | 364,399 |
| 1890..... | 1,427,096 | 1860..... | 107,206 |

The proportion of the colored population was 4.33 per cent in 1880, 3.59 per cent in 1890 and 3.7 per cent in 1900. In number blacks were 627 in 1860; 17,108 in 1870; 43,107 in 1880, 51,251 in 1890 and 52,003 in 1900.

CITIES, COUNTIES AND TOWNS

IN THE STATE OF KANSAS.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.

The National Park Bank of New York City is fiscal agent for the State of Kansas, and all bonds or coupons of minor civil divisions of the State, which by their terms are payable in New York, will be paid at the above-named bank.

ABILENE.—M. H. MALOTT, Treasurer.

Abilene is in Dickinson County. Bonds all optional. In May, 1905, the City Council paid to Cornell University \$2,500 in compromise settlement of the gas bonds issued in 1888, and which have been in contest for ten years. The interest and principal amount to over \$10,000. This cleans up all litigation against the city. V. 80 p. 2472

| LOANS— | When Due. | Bonded debt Sept. 1905..... |
|--------------------------|------------------|-------------------------------------|
| REFUNDING BONDS— | | Assessed valuation 1904..... |
| 5s, J&J, \$11,000 c..... | Jan. 1, 1918 | Assessment is about 1/4 actual val. |
| 5s, J&J, 35,000 c..... | Jan. 1, 1918 | Tax rate (per \$1,000) 1905..... |
| SEWER BONDS— | | Population in 1905..... |
| 5s, M&S, \$3,000 c..... | Sept. 1, '06-'08 | Population in 1900..... |

INTEREST on the sewer bonds is payable at office of City Treasurer; on all other bonds at State treasury. Refunding bonds are owned by the State school fund; sewer bonds by local people.

ALLEN COUNTY.—J. W. KELSO, Clerk.

County seat is Iola.

| LOANS— | When Due. | Assessment about 1/2 actual value. |
|-----------------------------|--------------|------------------------------------|
| REFUNDING RR. AID BONDS— | | State & Co. tax (p. M.) 1904..... |
| 5s, J&J, \$119,000..... | Oct. 1, 1928 | Population, 1880..... |
| Bond, debt Sept. 1903..... | \$119,000 | Population, 1900..... |
| Assessed val'n in 1904..... | 6,920,340 | Population in 1905..... |

INTEREST is payable at the State Fiscal Agency, New York.

ANDERSON CO.—M. J. KEETON, Clerk.

County seat is Garnett.

| LOANS— | When Due. | Ass'd valuation, real..... |
|--|--------------|--------------------------------------|
| L. L. & G. RR. (refunding)— | | Ass'd val., personal..... |
| 5s, J&J, \$150,000..... | Jan. 1, 1931 | Ass'd val., RR..... |
| 4s, J&J, 40,000..... | Jan. 1, 1914 | Total valuation, 1904..... |
| 4s, J&J, \$50,000..... | 1914-'19-'29 | Assessment is 33 p. c. actual value. |
| (Due \$10,000 in 1914, \$20,000 in 1919 and \$20,000 in 1929.) | | State & Co. tax (per M.) 1904..... |
| Bond, debt Sept., 1905..... | 240,000 | Population in 1900 was..... |
| | | Population in 1905 was..... |

ARGENTINE.—D. E. CLOPPER, Mayor.

CHAS. A. PAYNE, Clerk.

Argentine is in Wyandotte County. Incorporated July 20, 1889.

| LOANS— | When Due. | Population in 1905 was..... |
|--------------------------------------|--------------|------------------------------------|
| CITY HALL AND VIADUCT— | | Population in 1900 was..... |
| 5s, J&J, \$13,000 c..... | July 1, 1910 | Argentine School Dist. H. P. BUT- |
| REFUNDING BONDS— | | CHEE, Supt. |
| 5s, M&N, \$22,500 c..... | Nov. 1, 1919 | 5s, \$15,000..... |
| 5s, J&J, 92,500 c..... | July 1, 1921 | 6s, \$15,000..... |
| Bonded debt Sept., 1905..... | \$126,000 | 5s, \$9,900..... |
| Floating debt..... | 65,000 | 6s, \$13,000..... |
| Total debt Sept., 1905..... | 191,000 | Bonded debt Sept. 14, 1905..... |
| Sinking fund..... | 7,000 | Sinking fund..... |
| Net debt Sept. 1905..... | 184,000 | Assessed valuation 1905..... |
| Total valuation 1904..... | 729,479 | Assessment abt. 1/2 actual value. |
| Assessment is abt. 1/2 actual value. | | School tax (per \$1,000) 1905..... |
| Total tax (per \$1,000) 1905..... | \$70.00 | Population in 1905..... |

TAX FREE.—All bonds issued by this city are exempt from taxation. INTEREST is payable at the Kansas Fiscal Agency, New York City.

ARKANSAS CITY.—M. N. SINNOTT, Mayor.

O. INGERSOLL, Clerk.

Arkansas City is situated in Cowley County. Incorporated Sept. 10, 1884. The city in 1900 purchased the water-works by paying \$15,000 cash and assuming \$90,000 of 20-year bonds.

| LOANS— | When Due. | Bonded debt Sept. 22, 05..... |
|------------------------------|---------------|------------------------------------|
| RAILROAD AID— | | Floating debt..... |
| 5s, M&N, \$11,000 c..... | Nov. 1, 1915 | Total debt Sept. 22, 1905..... |
| Subject to call at any time. | | Sinking fund..... |
| 5s, F&A, \$5,500 c..... | Aug. 1, 1916 | Net debt Sept. 22, 1905..... |
| Subject to call at any time. | | Assessed valuation 1905..... |
| REFUNDING BONDS— | | Assessment of real estate is about |
| 5s, M&N, \$24,000 c..... | Nov. 1, 1922 | and personal 1/2 actual value. |
| 4s, M&S, 37,000 c..... | Mar. 1, 1932 | Total tax (per \$1,000) 1905..... |
| 5s, M&N, 12,000 c..... | May 1, 1907 | Population 1890..... |
| 4s, F&A, 45,000 c..... | Aug. 15, 1922 | Population 1900..... |
| 4s, F&A, 8,000 c..... | Aug. 15, 1933 | Population 1905..... |
| WATER BONDS— | | |
| 5s, M&N, \$75,500 c..... | June 1, 1919 | |

PAR VALUE OF BONDS.—The railroad-aid bonds due 1915 and internal improvement bonds are for \$1,000; all others \$500 each.

INTEREST is payable at the Kansas Fiscal Agency, New York.

ATCHISON.—J. T. HERSEY, City Treasurer.

Atchison is in Atchison County.

| LOANS— | When Due. | Cash on hand July 1, '05..... |
|---------------------------------|--------------|-----------------------------------|
| REFUNDING BONDS— | | Assessed val'n 1903..... |
| 5s, J&J, \$40,000 c..... | 1908 to 1921 | Actual value..... |
| \$10,000 payable every 5 years. | | Total tax (per \$1,000) 1903..... |
| 4s, J&J, \$268,950 c..... | July 1, 1913 | Population in 1905 was..... |
| 4s, J&J, 135,400 c..... | July 1, 1915 | Population in 1900 was..... |
| 4s, J&J, 49,150 c..... | July 1, 1919 | School District Bonds (add'l)— |
| 4s, J&J, 192,350 c..... | July 1, 1923 | Building Loans— |
| Subject to call after 1918. | | 5s, J&J, \$45,000..... |
| Past-due bonds..... | \$700 | 6s, J&J, 5,000..... |
| Bonded debt July 1, 1905..... | \$684,550 | 4s, \$40,000..... |
| Int. imp't. bonds (add'l) | | Bonded debt Apr. 7, 1905..... |
| July 1, 1905..... | 78,000 | Assessed val'n 1904..... |
| Sinking fund July 1, 1905..... | 10,000 | School tax (per M.) 1904..... |

INTEREST is payable in New York City and Atchison.

ATCHISON CO.—S. S. KING, Clerk.

County seat is Atchison.

| LOANS— | When Due. | Assessed val'n n. per l. \$760,264 |
|------------------------------|--------------|------------------------------------|
| REFUNDING BONDS— | | Assessed val'n, RR., etc..... |
| 4s, J&J, \$231,000..... | July 1, 1929 | Total valuation, 1905..... |
| Subject to call July 1, 1914 | | Assessment about 1/4 actual value. |
| 5s, J&J, \$68,000..... | July 1, 1916 | State & Co. tax (per M.) 1904..... |
| Bonded debt Sept. 1905..... | \$299,000 | Population 1905..... |
| County has no floating debt. | | Population 1900..... |
| Assessed val'n n., real..... | 3,448,955 | |

INTEREST is payable at the Kansas State Fiscal Agency, N. Y. City.

BARBER COUNTY.—C. W. WILSON, County

Clerk.

County seat is Medicine Lodge.

LOANS.— When Due.
COUNTY HOUSE AND JAIL.
 6s, J&J, \$25,000 c. July 1, 1916
Refunding Bonds—
 6s, J&J, \$5,300 c. July 1, 1910
 4s, J&J, \$5,000 c. July 1, 1934

Interest is payable in New York.
 Bonded debt Apr. 1, 1905, \$165,500
 Assessed valuation 1904, 1,958,220
 Assessment is $\frac{1}{2}$ actual value.
 State & Co. tax (per M.) 1904, \$48.00
 Population in 1905, 8,644
 Population in 1900 was, 6,594

BOURBON CO.—A. CARPENTER, Dep. Co. Tr.

County seat is Fort Scott.

LOANS.— When Due.
REFUNDING RR. BONDS—
 6s, J&J, \$1-5,700 c. July 1, 1909
 6s, J&J, 10,000 c. July 1, 1913
 Bonded debt Oct. 1, '05, \$175,700
 Sinking fund, 82,908
 Net debt Oct. 1, 1905, 92,792
 Assessed val., real, 3,788,293

Assessed val., personal, \$803,889
 Assessed valuation, RR., 1,026,971
 Total valuation 1905, 5,619,152
 Assessment is 20 to 40% actual value
 State & Co. tax (per M.) '05, \$21.00
 Population in 1905 was, 25,101
 Population in 1900 was, 24,712

INTEREST is payable in New York at the Kan. State Fiscal Agency.

CHAUTAUQUA CO.—L. G. WELLS, Clerk.

County seat is Sedan.

LOANS.— When Due.
REFUNDING BONDS—
 \$10,000 c. July 1, 1908
 10,000 c. July 1, 1910
 10,000 c. July 1, 1912
 4s, J&J, 10,000 c. July 1, 1914
 2,000 c. July 1, 1915
 7,000 c. July 1, 1916

RAILROAD BONDS—
 6s, Jan., \$38,000 c. Jan. 1, 1917
 Bonded debt Apr. 1, 1905, \$135,000
 Sinking fund, 53,527
 Total valuation 1904, 2,531,733
 Assessment is $\frac{1}{2}$ actual value.
 State & Co. tax (per M.) 1904, \$23.20
 Population 1905 was, 13,716
 Population 1900 was, 11,804

INTEREST is payable in New York City.

CLARK COUNTY.—C. McCASLAND, Treas.

County seat is Ashland.

LOANS.— When Due.
COUNTY HOUSE—
 6s, J&J, \$9,000 r. Mar. 1, 1908
RAILROAD AID—
 6s, Apr., 13,000 r. Apr. 10, 1919
REFUNDING—
 6s, F&A, \$25,000 r. Feb. 21, 1907
 6s, J&J, 1,500 r. June 10, 1910

4s, J&J, \$108,000 c. July 1, 1922
 Bonded debt Sept. 8, '05, \$156,500
 Total valuation 1905, 1,205,186
 Assessment about $\frac{1}{2}$ actual value
 State & Co. tax (per M.) '05, \$26.00
 Population 1905 was, 1,843
 Population 1900 was, 1,701

CLAY COUNTY.—E. E. HOOPES, Co. Clerk.

County seat is Clay Center.

LOANS.— When Due.
BRIDGE BONDS—
 6s, J&J, \$5,000 c. Jan. 1, 1906
 6s, J&J, 9,000 c. Dec. 1, 1907
REFUNDING BONDS—
 4s, J&J, \$30,000 c. July 1, 1911
 4s, J&J, 13,000 c. Feb. 1, 1917
 5s, J&J, 65,000 c. Aug. 1, 1917
 5s, J&J, 30,000 c. Jan. 2, 1923
 Bonded debt Aug. 1, 1905, \$102,000

Sinking fund Aug., 1905, \$11,239
 Assessed valuation, real, 2,232,292
 Assessed val., personal, 77,927
 Assessed valuation, RR., 533,031
 Total valuation 1905, 3,413,250
 Assessment is $\frac{1}{2}$ actual value.
 State & Co. tax (per M.) '05, \$30.00
 Population in 1905 was, 15,024
 Population in 1900 was, 15,983

INTEREST is payable in New York City.

COFFEYVILLE.—R. E. VAUGHN, Mayor.

ROSA BELL, City Clerk.

This city is in Montgomery County. Sewer and road bonds are provided for by special tax, which is not included in tax rate given below.

LOANS.— When Due.
ELECTRIC LIGHT BONDS—
 6s, \$20,000 c. Jan. 1, 1921
 (Optional after 1911).
WATER WORKS IMPROVEMENT—
 6s, \$18,500 c. Aug. 15, 1921
REFUNDING BONDS—
 6s, \$7,500 c. Jan. 1, 1907

Fast-duty bonds, \$2,500
 Bonded debt May 1, 1905, 125,000
 Special debt (additional), 4,547
 Total valuation 1904, 1,194,492
 Assessment about $\frac{1}{2}$ actual value.
 Total tax rate (per M.) 1904, \$59.30
 Population in 1905 was, 13,182
 Population in 1900 was, 4,953

INTEREST on electric light and water-works improvement bonds is payable in New York.

COMANCHE CO.—JAY T. BOTTE, Clerk.

County seat is Coldwater.

LOANS.— When Due.
REFUNDING BONDS—
 6s, J&J, \$30,000 c. Jan. 12, 1912
 4s, J&J, 126,000 c. July 1, '34
 Optional \$3,000 yearly to 1914 and \$5,000 yearly thereafter.
JAIL BONDS—
 6s, J&J, \$3,000 c. Sept. 1, 1919

Bonded debt Oct. 1905, \$243,650
 Assessed valuation 1904, 632,553
 Assessment about $\frac{1}{2}$ actual value.
 State & Co. tax (per M.) '04, \$33.40
 Population in 1905 was, 1,763
 Population in 1900 was, 1,619

INTEREST is payable at the Kansas Fiscal Agency, New York.

COWLEY CO.—A. H. ABRAMS, County Clerk.

County seat is Winfield.

LOANS.— When Due.
K. C. L. & So. K. RR.—
 7s, J&J, \$29,500 c. Jan. 1, 1910
REFUNDING BONDS—
 4s, F&A, \$10,000 c. Aug. 1, 1929
 Subject to call Aug. 1, 1909.
 4s, M&S, \$97,000 c. Sept. 1, 1909
 Subject to call Sept. 1, 1909.
 Total debt Sept., 1905, \$136,500

Assessed valuation, real, \$3,534,119
 Assessed valuation, per l., 2,506,790
 Total valuation, 1904, 6,040,909
 Assessment of real estate about $\frac{1}{2}$ personal $\frac{1}{2}$ actual value
 St. & Co. tax (per M.) 1904, \$23.30
 Population 1900 was, 34,478
 Population 1900 was, 30,156
 Population 1905 was, 31,898

INTEREST is payable at the fiscal agency, New York.

DICKINSON CO.—H. W. JACOBS, Co. Clerk.

County seat is Abilene.

LOANS.— When Due.
REFUNDING BONDS—
 5s, J&J, \$266,000 c. Jan., 1928
 Interest payable in New York.
 Bonded debt June 30, '05, \$266,000
 Sinking fund, 1,493
 County has no floating debt.

Total valuation 1905, \$5,330,207
 Assessment of real estate about $\frac{1}{2}$ personal $\frac{1}{2}$ actual value.
 St. & Co. tax (per M.) 1905, \$19.00
 Population 1905 was, 22,937
 Population 1900 was, 21,816

DONIPHAN CO.—MARGARET SCHLETZBAUM

County Clerk.—County seat is Troy.

LOANS.— When Due.
REFUNDING BONDS—
 6s, \$3,500 c. July 1, 1908
 6s, J&J, 7,000 c. July 1, 1909
 5s, J&J, 473,000 c. July 1, 1922
 Subject to call.
 Bonded debt July 1, 1904, 484,000

Sinking fund, \$18,715
 Assessed val. at $\frac{1}{2}$ actual value.
 State & Co. tax (per M.) '04, \$25.20
 Population 1905 was, 14,125
 Population 1900 was, 15,079

INTEREST on the 6 per cent bonds is payable at Troy, Kans., and on the 5 per cent bonds at New York City.

DOUGLAS CO.—JOHN W. GAMES, Treasurer.

County seat is Lawrence.

LOANS.— When Due.
REFUNDING BONDS—
 \$21,000 c. Jan. 1, 1906
 4,200 c. July 1, 1906
 20,000 c. Jan. 1, 1907
 4,100 c. July 1, 1907
 27,000 c. Jan. 1, 1908
 4,200 c. July 1, 1908
 31,200 c. July 1, 1909
 25,000 c. Jan. 1, 1910
 24,000 c. Jan. 1, 1911
 27,000 c. Jan. 1, 1912

REFUNDING BONDS—(Con.)
 4s, J&J, \$31,000 c. Jan. 1, 1913
 4s, J&J, \$3,500 c. Jan. 1, 1924
 Bonded debt July 1, '05, \$309,190
 Assessed valuation '04, 4,551,438
 Assessment is $\frac{1}{2}$ actual value.
 State & Co. tax (per M.) 1904, \$27.00
 Population 1905 was, 24,996
 Population 1900 was, 25,098

INTEREST is payable at the Kansas fiscal agency, New York.

EDWARDS CO.—D. D. BAXTER, Clerk.

County seat is Kinsley.

LOANS.— When Due.
REFUNDING BONDS—
 6s, July, \$15,000 c. July 1, 1908
 6s, J&J, 7,000 c. Jan. 1, 1918
 RR. Aid—C. K. & W. RR.
 6s, A&O, \$21,000 c. Aug. 1, 1916
 6s, F&A, 55,000 c. Feb. 1, 1921
 4s, J&J, 15,000 c. July 1, 1930
 4s, M&N, 12,000 c. Nov. 1, 1930
 (Optional after 1910.)

BRIDGE BONDS—
 6s, J&J, \$1,000 c. Jan. 1, 1906
 Bonded debt July 1, 1905, \$125,000
 Assessed valuation 1905, 245,560
 Assessment about $\frac{1}{2}$ actual value.
 Net debt July 1, 1905, 99,507
 Assessed valuation 1904, 1,750,318
 Assessment is $\frac{1}{2}$ actual value.
 State & Co. tax (per M.) 1904, \$17.00
 Population 1905 was, 5,422
 Population 1900 was, 3,682

ELLSWORTH.—GEO. T. TREMBLE, Mayor.

County seat is Ellsworth County.

LOANS.— When Due.
WATER BONDS—
 5s, \$50,000 c.
REFUNDING BONDS—
 4s, \$34,000 c. \$500 annually
 4s, 9,000 c.
 4s, 7,000 c.

Bonded debt Sept. 1, '05, \$100,000
 Water debt (included), 50,000
 Assessed valuation 1905, 245,560
 Assessment about $\frac{1}{2}$ actual value.
 Total tax (per M.) '05 about \$30.00
 Population 1905 was, 1,800
 Population 1900 was, 1,549

INTEREST on water bonds is payable at the Society for Savings, Cleveland, Ohio; on all other bonds at New York City.

EMPORIA.—G. O. MATHEWSON, City Clerk.

County seat is Lyon County. Incorporated April 1, 1870.

LOANS.— When Due.
CITY BONDS—
 5s, Feb., \$38,000 c. Feb. 1, 1929
REFUNDING WATER WORKS—
 4s, F&A, \$50,000 c. Dec. 1, 1929
 City has no floating debt.
 4s, J&J, \$15,000 c. Jan. 1, 1932
 (Subject to call Jan. 1, 1922).
 4s, F&A, \$162,000 c. May 1, 1929
 Subject to call 1919.
GAS PLANT BONDS—
 5s, M&S, \$15,000 c. Sept. 1, 1923
 (Optional after Sept. 1, 1913.)

ELECTRIC LIGHT BONDS—
 4s, F&A, \$20,000 c. Nov. 1, 1932
 Bonded debt Sept., 1905, \$300,000
 Water debt included, 247,000
 City has no floating debt.
 Ass'd valuation, real, 1,871,226
 Ass'd valuation, per. & RR., 630,941
 Total valuation 1905, 2,502,167
 Assessment is $\frac{1}{2}$ actual value.
 Total tax (per \$1,000) 1905, \$47.10
 Population in 1905 was, 9,650
 Population in 1900 was, 8,223

INTEREST on the water-works, gas plant and electric light bonds is payable in New York; on other bonds at Topeka, Kans.

FORD COUNTY.—W. J. DAVIES, Treasurer.

County seat is Dodge City.

LOANS.— When Due.
FUNDING BONDS—
 4s, J&J, \$50,000 c. July 1, 1919
 Subject to call July 1, 1904
REFUNDING—
 6s, J&J, \$4,000 c. July 1, 1911
 6s, J&J, 29,000 c. July 1, 1918
 4s, J&J, \$93,000 c. Oct. 2, 1929
 Subject to call 1909.

Int. payable at Fiscal Agency, N. Y.
 Bond'd debt July 1, 1905, \$193,400
 Sinking fund, 10,983
 Assessed valuation 1904, 2,306,711
 Assessment about $\frac{1}{2}$ actual value.
 St. & Co. tax (per M.) 1904, \$20.50
 Population in 1905 was, 7,641
 Population in 1900 was, 5,497

FORT SCOTT.—C. W. GOODLARDER, Mayor.

R. J. HARRIS, Chmn. Finance Com. Fort Scott is the county seat of Bourbon County. Incorporated Feb. 27, 1860.

LOANS.— When Due.
REFUNDING BONDS—
 6s, J&J, \$114,800 c. July 1, 1909
 6s, J&J, 2,500 c. Jan. 1, 1914
 6s, J&J, 40,000 c. Jan. 1, 1916
 6s, J&J, 30,000 c. July 1, 1920
 6s, F&A, 21,000 c. Aug. 1, 1921
 5s, J&J, 17,000 c. July 1, 1913
STREET BONDS—
 5s, M&S, \$20,000 c. Mar. 1, '06-15
WATER PLANT PURCH. BONDS—
 4s, '05, M&S, \$134,000 c. war, '35
 Optional \$5,000 yearly on Mar. 15, beginning 1910.

SEWER BONDS—
 5s, F&A, \$15,000 c. Feb. 1, '06-15
NATURAL GAS BONDS—
 4s, J&J, \$2,000 c. July 1, 1912
 Bond. debt Oct. 1, 1905, \$411,750
 St. & sewer debt (incl'd.), 50,450
 Water debt (included), 134,000
 Sinking fund, 44,825
 Assessed valuation 1904, 1,900,000
 Assessment about $\frac{1}{2}$ actual value.
 Total tax (per \$1,000) 1904, \$60.25
 Population in 1905, 12,202
 Population in 1900 was, 10,322
 Population in 1890 was, 11,946

INTEREST is payable in New York.

FORT SCOTT SCHOOL DIST.—C. W. Mitchell, Clerk.

BUILDING BONDS—
 6s, J&J, \$8,000 c. July 1, 1907
 6s, J&J, 33,900 c. July 1, 1909
 6s, J&J, 800 c. July 1, 1910-11
 5s, J&J, 10,000 c. July 1, 1920
 4s, J&J, 10,500 c. Oct. 1, 1920
REFUNDING BONDS—
 4s, '04, J&J, \$20,000 July 1, 1924

Bond. debt June 30, '05, \$93,100
 Sinking fund, 414
 Assessed valuation 1904, 2,079,000
 Assessment about $\frac{1}{2}$ act. value.
 School tax (per \$1,000) 1905, \$10.00
 Population in 1905, 15,500

INTEREST is payable in New York at State Fiscal Agency.

FRANKLIN CO.—

County seat is Ottawa.

LOANS.— When Due.
K. C. & S. Fe Ry.—
 6s, J&J, \$56,900 c. Jan. 1, 1910
REFUNDING RR. AID BONDS—
 6s, J&J, \$177,700 c. Jan. 1, 1910
 Bonded debt July 1, 1905, \$223,400

Sinking fund, \$12,800
 As. es. val. at $\frac{1}{2}$ actual value.
 Assessment about $\frac{1}{2}$ actual value.
 St. & Co. tax (per M.) 1905, \$15.00
 Population in 1905 was, 21,190
 Population in 1900 was, 21,354

GARDEN CITY.—G. L. MILLER, Mayor.

NETTIE FOLSOM, Clerk.

County seat is Finney County.
LOANS.— When Due.
REFUNDING BONDS—
 4s, J&J, \$6,000 c. Jan. 1, 1933
 Bonded debt Sept. 5, '05, \$66,000
 Floating debt, 23,000
 Assessed val'n 1905, 217,584
 Assessment about $\frac{1}{2}$ actual value.
 Total tax (p. \$1,000), '05, \$30.00
 Population in 1905 was, 2,000
 Population in 1900 was, 1,590

Garden City School District.
 5s, J&J, \$10,000 c. July 25, 1907
 6s, A&O, 10,000 c. Jan. 1, 1914
 Bond. debt Apr. 12, 1905, \$20,000
 Floating debt, 3,712
 Sinking fund, 2,012
 Assessed valuation 1904, 324,428
 School tax (per M.) 1904, 24.00
 Population in 1905, 1,267

GRANT COUNTY.—C. D. HICKOK, Clerk.

County seat is Ulysses. By compromise the interest rate on \$41,300 of the bonds below has been reduced to 2 per cent and 4 per cent.

| LOANS— | When Due. | Floating debt. |
|---------------------------|---------------|--|
| REFUNDING— | | |
| 6s, J&J, \$38,000 c..... | July 1, 1919 | Assessed valuation 1905. 285,000 |
| 6s, J&J, 14,000 c..... | Feb. 1, 1920 | Assessment is at actual value. |
| 6s, J&J, 7,600 c..... | Sept. 1, 1920 | State & Co. tax (per M.) 1904. \$44.00 |
| 6s, J&J, 11,000 c..... | May 1, 1921 | Population in 1905 was..... 393 |
| Bonded debt July 1, 1905. | | Population in 1900..... 422 |

INTEREST is payable at the Kansas Fiscal Agency in New York.

GREENWOOD CO.—W. H. BONNET, Clerk.

County seat is Eureka.

| LOANS— | When Due. | Ass'd valuation 1905. |
|--------------------------|--------------|-------------------------------------|
| REFUNDING BONDS— | | |
| 4s, J&J, \$214,000..... | July 1, 1932 | Assessment about 1/2 actual value. |
| Bond. debt July 1, 1905. | | County tax (per M) 1905.....\$13.50 |
| | | Population in 1905 was.....15,662 |
| | | Population in 1900 was.....16,198 |

HARPER CITY.—DR. W. G. MUIR, Mayor.

This city is in Harper County. Incorporated 1880.

| LOANS— | When Due. | Bonded debt Oct. 1, 1903. |
|--------------------------|--------------|--------------------------------------|
| REFUNDING BONDS— | | |
| 6s, F&A, \$21,000..... | Aug. 1, 1906 | Tax valuation 1904.....111,036 |
| O. H. & S. W. RR. BONDS— | | Assessment about 1/2 actual value. |
| 6s, M&N, \$20,000..... | May 1, 1921 | Total tax (per \$1,000) '04. \$94.00 |
| | | Population in 1900 was.....1,151 |

INTEREST is payable at State fiscal agency, New York.

HASKELL COUNTY.—V. L. BETHEL, Co. Clk.

County seat is Santa Fe.

| LOANS— | When Due. | Bonded debt July 1, 1905. |
|-------------------------|--------------|---------------------------------------|
| REFUNDING BONDS— | | |
| 6s, J&J, \$51,000..... | 1918 | Floating debt.....19,734 |
| 6s, J&J, 12,000..... | Jan. 1, 1920 | Assessed valuation 1904. 418,936 |
| 6s, J&J, 13,000..... | July 1, 1920 | State & Co. tax (per M.) '04. \$42.00 |
| 4s, J&J, 21,354 72..... | July 1, 1931 | Population in 1905 was..... 557 |
| | | Population in 1900 was..... 457 |

Real estate is assessed at its actual value; personal property at about one-third actual value.

INTEREST is payable at the Kansas Fiscal Agency, New York.

HODGEMAN CO.—D. HUMB, Clerk.

County seat is Jetmore. Bonds are all exempt from taxation.

| LOANS— | When Due. | REFUNDING—(Con.)— |
|-----------------------|---------------|---------------------------------------|
| COURT HOUSE— | | |
| 6s, A&O, \$5,000..... | Apr. 1, 1906 | 6s, J&J, \$4,000..... July 1, 1919 |
| POOR FARM— | | 4s, J&J, 45,000..... June 1, 1931 |
| 6s, J&D, \$3,000..... | July 1, 1919 | (Optional at any interest date) |
| 6s, F&A, \$5,000..... | July 1, 1912 | Bond. debt July 1, 1905. \$103,000 |
| 6s, F&A, 19,000..... | Feb. 26, 1917 | Sinking fund..... 350 |
| 6s, F&A, 6,000..... | Jan. 1, 1917 | Net debt July 1, 1905..... 102,830 |
| 6s, F&A, 6,000..... | Aug. 1, 1917 | Ass'd valuation 1905..... 884,404 |
| 6s, F&A, 4,000..... | Nov. 1, 1917 | Assessment about 1/2 actual value. |
| 6s, J&J, 6,000..... | July 1, 1918 | State & Co. tax (per M.) '05. \$23.50 |
| | | Population 1905 was.....2,590 |
| | | Population 1900 was.....2,032 |

HUTCHINSON.—S. F. JOHNSON, City Clerk.

County seat of Reno County. The sewer bonds are provided for by special levy.

| LOANS— | When Due. | RAILROAD BONDS— |
|-----------------------------------|----------------|-------------------------------------|
| PAYING BONDS— | | |
| 6s, '05, J&J, \$10,400..... | Jan. 1, '06-15 | 6s, J&J, \$12,000..... Mar. 1, 1917 |
| 5s, '05, 145,000..... | 1906-1915 | Bond. debt May 1, '05.....\$182,000 |
| REFUNDING BONDS— | | Floating debt..... 6,000 |
| 6s, J&D, 20,000..... | June 1, 1919 | Total debt May 1, 1905. 188,000 |
| 5s, J&D, 9,000..... | Jan. 1, 1915 | Total valuation 1904..... 5,050,287 |
| 6s, F&A, 23,000..... | Aug. 1, 1917 | Assessment is 1/2 actual value. |
| 4s, A&O, 77,000..... | Apr. 1, 1931 | Tax rate (per M.) 1904.....\$29.00 |
| 4s, A&O, 33,000..... | Oct. 1, 1931 | Population in 1905 was..... 11,214 |
| \$26,000 optional; \$2,000 yearly | | Population in 1900 was..... 9,379 |
| 1906 to 1918. | | |
| 4s, M&N, \$8,000..... | Nov. 1, 1932 | |

INTEREST is payable at Kansas Fiscal Agency, New York.

JACKSON CO.—T. C. McCONNELL, Clerk.

Holton is the county seat.

| LOANS— | When Due. | Ass'd valuation 1905. |
|-----------------------------|---------------|---------------------------------------|
| REFUNDING RR.— | | |
| 5s, A&O, \$100,000..... | Apr. 15, 1928 | \$4,403,278 |
| 4s, J&J, 17,000..... | July 1, 1909 | State & Co. tax (per M.) '05. \$15.20 |
| Bond. debt July 1, '05..... | | Population 1900 was.....17,117 |
| | | Population in 1905.....17,374 |

INTEREST on 5s is payable in N. Y. City and on 4s in Topeka.

JOHNSON COUNTY.—A. E. MOLL, Treas'r.

County seat is Olathe.

| LOANS— | When due. | Bond. debt Sept. 1, 1905. |
|--------------------------------------|---------------|-------------------------------------|
| REFUNDING BONDS— | | |
| 4s, M&S, \$100,000 c..... | Sept. 1, 1928 | Total valuation 1904.....4,506,010 |
| (\$10,000 optional yearly from 1918) | | Assessment is 1/2 actual value. |
| 4s, J&J, \$85,000 c..... | July 1, 1930 | County tax (per M.) 1904.....\$7.50 |
| (\$5,000 optional yearly.) | | Population 1900 was.....18,104 |
| | | Population 1905.....17,374 |

INTEREST is payable at the State Fiscal Agency, New York City.

JUNCTION CITY.—DR. F. W. O'DONNELL, Mayor.

This city is in Geary County.

| LOANS— | When Due. | Population 1905 was..... |
|---------------------------------------|--------------|---|
| FUNDING BONDS— | | |
| 6s, M&N, \$7,000..... | May 1, 1909 | Population 1900 was..... 4,695 |
| 5s, Jan. 1, 4,000..... | Jan. 1, 1913 | Junction City School District— |
| 5s, Jan. 1, 8,000..... | Jan. 1, 1922 | CHAS. H. MANLEY, Clerk. |
| FUNDING TERMINAL BOND— | | 4s, J&J, \$30,000 c..... July 1, 1923 |
| 6s, M&S, \$35,000..... | Mar. 1, 1920 | Optional after July 1, 1903. |
| WATER WORKS— | | 4s, J&J, \$3,000 c..... July 1, 1906-08 |
| 6s, M&S, \$50,000..... | Mar. 1, 1917 | Bonded debt Sept. 1, '05.....\$33,000 |
| Bonded debt Oct. 1905..... | | Floating debt..... 6,000 |
| City scrip..... | | Assessed valuation 1905. 1,117,738 |
| Tax valuation 1904..... | | Assessment about 1/2 actual value. |
| 897,294 | | School tax (per M.), 1905.....\$23.50 |
| Assessment about 1/2 actual value | | Population in 1905..... 6,000 |
| Total tax (per \$1,000) 1904. \$54.00 | | Int. at Kan. Fiscal Agency, N. Y. |

KANSAS CITY.—W. W. ROSE, Mayor.

This city is in Wyandotte County. Incorporated as a city of the first class in 1886.

LOANS—**INTERNAL IMPROVEMENT—**

REFUND. & GEN. IMP. BONDS—

| When Due. | When Due. |
|-------------------------------|--------------|
| 6s, F&A, \$90,000..... | Oct. 1, 1915 |
| 6s, F&A, 40,000..... | Aug. 1, 1907 |
| 5s, F&A, 50,000..... | Aug. 5, 1910 |
| 5s, F&A, 30,000..... | July 1, 1907 |
| 5s, F&A, 50,000..... | Aug. 5, 1911 |
| 5s, F&A, 40,000..... | Aug. 1, 1914 |
| (Optional after Aug. 1, 1903) | |
| 5s, F&A, 25,000..... | Feb. 1, 1913 |
| (Optional Feb. 1, 1908.) | |
| 5s, F&A, \$125,000..... | Aug. 1, 1913 |
| (Optional Feb. 1, 1908.) | |
| 5s, F&A, \$188,500..... | Nov. 1, 1928 |
| 4s, F&A, 31,858 23..... | Aug. 1, '08 |

REF. & GEN. IMP. Bds.—(Con.)—

| When Due. | When Due. |
|---------------------------------------|--------------|
| 4s, F&A, \$40,000..... | Feb. 1, 1914 |
| (Optional Feb. 1, 1908.) | |
| 4s, F&A, 31,500..... | Aug. 1, 1907 |
| 4s, F&A, 50,000..... | Aug. 1, 1918 |
| 4s, F&A, 65,000..... | Aug. 1, 1918 |
| 4s, F&A, \$32,000..... | Aug. 1, 1923 |
| 1904..... | Aug. 1, 1914 |
| K. C. W. & N. W. Ry.—1887— | |
| 5s, F&A, \$30,000..... | Jan. 1, 1917 |
| Bond. debt Sept. 1, 1905. | |
| Internal imp. bds. (add'l), 1,949,709 | |
| Ass'd valuation 1904..... | 12,483,525 |
| Assessment about 1/2 actual value. | |
| City tax rate (per M.) 1904. \$19.20 | |
| Total tax (per M) 1904..... | \$55.00 |
| Population 1900 was..... | 51,418 |
| Population 1905 was..... | 61,613 |

KANSAS CITY SCHOOL DISTRICT.—F. G. HORSEMAN, Clerk Board of Education.

| LOANS— | When Due. | 4s, J&J, \$50,000 c..... |
|--------------------------|----------------|--|
| REFUNDING BONDS— | | |
| 6s, F&A, \$10,000 c..... | Aug. 15, 1906 | 4s, '05 J&J, 40,000..... Sept. 1, 1920 |
| 6s, M&S, 10,000 c..... | Sept. 15, 1908 | Bond. debt Sept. 1, '05. \$279,000 |
| 6s, M&N, 7,000 c..... | Nov. 15, 1908 | Assessed valuation 1905. 13,104,520 |
| 5s, F&A, 127,000 c..... | Feb. 1, 1909 | Assessment about 1/2 actual value. |
| 5s, F&A, 75,000 c..... | Jan. 1, 1909 | School tax (per M.) 1905.....\$17.90 |

INTEREST is payable at State fiscal agency, New York.

KEARNY CO.—J. M. JUDD, Treasurer.

Lakin is the county seat.

| LOANS— | When Due. | Sinking fund..... |
|-----------------------------------|-----------|--------------------------------------|
| REFUNDING BONDS— | | |
| 6s, \$23,000..... | 1919 | Assessed valuation 1905. 695,000 |
| 6s, \$5,000..... | 1935 | Assess't about 1/2 actual value. |
| Bond. debt Sept. 1, '05. | | State & co. tax (per M) '05. \$15.70 |
| Floating debt..... | | Population 1900 (Census) 1,107 |
| Total debt Sept. 1, 1905. 154,000 | | Population 1905..... 1,350 |

INTEREST is payable at Kansas Fiscal Agency, New York.

KINGMAN CO.—W. B. LONG, Clerk.

County seat is Kingman.

| LOANS— | When Due. | REFUNDING BONDS—(Con.)— |
|-------------------|---------------|--|
| FUNDING BONDS— | | |
| 6s, \$4,900..... | July 1, 1909 | 4s, \$107,000..... Aug. 2, 1926 |
| 6s, \$3,800..... | Jan. 6, 1910 | 4s, \$18,000..... Aug. 1, 1929 |
| 6s, \$30..... | Apr. 13, 1910 | Total debt July 1, 1904.....\$229,499 |
| 6s, \$10,000..... | July 11, 1911 | Sinking fund..... 8,652 |
| 6s, \$1,000..... | Apr. 11, 1917 | Ass'd valuation 1904..... 2,833,965 |
| REFUNDING BONDS— | | Assessment about 1/2 actual value. |
| 5s, \$43,000..... | Mar. 5, 1926 | State & Co. tax (per M.) 1901. \$22.00 |
| 5s, \$30,000..... | July 1, 1922 | Population in 1905 was.....11,333 |
| | | Population in 1900 was.....10,863 |

LANE COUNTY.—WM. BAIRD, Treasurer.

County seat is Dighton.

| LOANS— | When Due. | Sinking fund..... |
|-------------------------------------|--------------|---------------------------------------|
| REFUNDING BONDS— | | |
| 4s, J&J, \$37,000 c..... | July, 1922 | Assessed valuation 1904. \$64,759 |
| (Subject to call after July, 1905.) | | Assessment about 1/2 actual value. |
| 6s, J&J, \$52,500 c..... | Jan. 1, 1918 | State & co. tax (per M.) '04. \$21.20 |
| (Subject to call.) | | Population in 1900 was.....2,060 |
| Bond. debt July 1, 1905..... | | Population in 1905 was.....1,563 |
| \$103,500 | | Population in 1900.....2,324 |

INTEREST is payable in New York City and Topeka, Kansas.

LAWRENCE.—C. H. TUCKER, Treasurer.

County seat of Douglas County. \$100,000 of bonds issued by this city in 1871 are the subject of dispute, and are not included in the total debt. This issue was for the purpose of building a State University, and the city, it is claimed, was to be relieved after paying interest to the amount of the principal. The interest has been paid. The bonds are held by the Permanent School Fund, and the State School Fund Commissioners have adopted a resolution instructing the Attorney General to commence a suit against the city. See V. 80, p. 725, 2473.

| LOANS— | When Due. | Bond. debt Oct. 1, 1905..... |
|--------------------------------------|--------------|--------------------------------------|
| REFUNDING BONDS— | | |
| 6s, J&J, \$6,300 c..... | July 1, 1913 | Improv't bonds (add'l)..... 138,541 |
| Subject to call at any time. | | Sinking fund..... 1,261 |
| 5s, J&J, \$130,000 c..... | July 1, 1916 | Total valuation 1904.....1,794,189 |
| Subject to call after July 1, 1906 | | Assess'm't. 1/2 actual value. |
| 5s, J&J, \$59,000 c..... | July 1, 1923 | Total tax (per M.) 1904..... \$70.00 |
| \$4,000 | | Population 1905.....11,597 |
| IMPROVEMENT BONDS— | | Population 1900.....10,862 |
| \$1,800 c. Jan. 1, '06 to '08 | | |
| \$6,854 c. July, '08 to '10 | | |
| 5s, J&J, \$6,000 Jan. 1, 1909 to '11 | | |
| 11,108 c. July 1, 1911 | | |
| 2,010 c. July 1, 1912 | | |

INTEREST is payable at the Kansas Fiscal Agency, New York City.

LAWRENCE SCHOOL DISTRICT.—F. P. SMITH, Clerk.

| LOANS— | When Due. | Bonded debt Sept. 1, 1905. |
|------------------------------------|-----------------|---------------------------------------|
| BOARD OF EDUCATION— | | |
| 5s, J&J, \$24,000 c..... | July 1, 1906-09 | Assessed valuation 1905.....1,800,000 |
| 4s, J&J, \$25,000 c..... | 1913 to 1919 | Ass't 20% to 25% actual value. |
| (\$3,000 due yearly, 1913 to 1915, | | School tax (per \$1,000) '05. \$18.00 |
| and \$4,000 yearly, 1916 to 1919.) | | |

INTEREST is payable at Kansas Fiscal Agency, New York.

LEAVENWORTH.—PETER EVERHARDY, Mayor.

Leavenworth is the county seat of Leavenworth Co. Incorporated 1855. This city voted to issue \$400,000 water bonds in Dec. 1901, but the election was held invalid. The city has entered into a new contract with the water company.

| LOANS— | When Due. | PARK BONDS—(refunding.) |
|---------------------------|--------------------|---------------------------------------|
| RIVERBANK COAL CO. BONDS— | | |
| 6s, J&J, \$10,000..... | July 1, 1917 | 5s, J&J, \$50,000..... Apr. 1, 1915 |
| BRIDGE BONDS— | | |
| 5s, \$750..... | Aug. 1, '06 to '07 | 5s, \$153,353 70..... |
| RAILROAD AID BONDS— | | Bond. debt May 1, 1905. \$514,369 |
| 5s, J&J, \$30,000..... | Jan. 1, 1924 | Improv't bonds (add'l)..... 153,354 |
| GAS WELLS BONDS— | | Total debt May 1, 1905. 667,723 |
| 6s, J&J, \$2,000..... | Sept. 1, 1917 | Sinking fund..... 67 |
| LEAV. NOR. & SO. RR.— | | Cash in treasury..... 69,622 |
| 5s, J&J, \$50,000..... | July 1, 1917 | Assessed valuation, real. 4,340,561 |
| LEAV. & OLATHE RR.— | | Assessed val'n, per l. 1,142,728 |
| 6s, J&J, \$8,000..... | July 1, 1917 | Total valuation 1904..... 5,683,589 |
| FUNDING BONDS— | | Assessment about 1/2 actual value. |
| 5s, J&J, \$78,800..... | July 1, 1909 | Total tax (per \$1,000) 1904. \$46.30 |
| 4s, J&J, 320,000..... | Jan. 1, 1914 | Population in 1900 was.....20,735 |
| | | Population in 1905 was.....20,924 |

OPTIONAL.—All bonds issued by the city are subject to call.

INTEREST on the 30-year funding bonds, due in 1909, and on the Board of Education bonds, is payable in Leavenworth; on all other bonds at the Kansas Fiscal Agency, New York City.

IMPROVEMENT BONDS.—The internal improvement bonds are guaranteed by the city, but payable by special assessment on the property benefited.

LEAVENWORTH BOARD OF EDUCATION.—C. F. W. DASSLER, President.

| LOANS— | When Due. | Bond. debt July 1, '05. |
|-------------------------------------|-----------|------------------------------------|
| 6s, J&J, \$24,333 97 J&J 1906-09 | | Assessed value'n 1904...\$116,834 |
| 4s, J&J, \$6,500 July 1, '06 to '21 | | Assessment about 1/2 actual value. |
| 4s, J&J, \$6,000 Jan. 1, '06 to '33 | | School tax (per M) 1904...\$114.00 |

*The bonded debt given above is after payment of instalments due July 1, 1903.

INTEREST on 6s is payable at Leavenworth; on other bonds at New York.

LEAVENWORTH CO.—J. W. NIEHAUS, Clk.

County seat is Leavenworth. See V. 80, pp. 496 and 1436, for proposition to refund bonded debt mentioned below by an issue of new 4 per cents. No action in the matter as yet.

| LOANS— | When Due. | Asses'd val., personal. |
|--------------------------------------|-----------|---------------------------------------|
| REFUNDING BONDS— | | Assessed val., RR....1,261,205 |
| 6s, J&J, \$319,600 c. July 1, 1909 | | Total valuation 1905...9,847,660 |
| 5s, J&J, \$20,200 c. July 1, 1915 | | Valuation about 1/2 actual value. |
| Bond. debt Apr. 1, '05...\$1,039,800 | | State & co. tax (per M.) 1905 \$23.30 |
| Warrants outstanding...\$0.000 | | Population 1905 was...38,867 |
| Assessed val., real....6,873,355 | | Population 1900 was...40,940 |

INTEREST on the 6s is payable at the County Treasurer's office; on the 5s at the State Fiscal Agency, New York.

LYON COUNTY.—J. D. EASTIN, Treas.

County seat is Emporia.

| LOANS— | When Due. | Assessed val. 1905. |
|------------------------------------|-----------|--|
| REFUNDING BONDS— | | Assessment about 1/2 actual value. |
| 4s, J&J, \$167,000 c. July 1, 1919 | | State & co. tax pr. \$1,000, '05 \$13.50 |
| Subject to call prior to maturity. | | Population in 1890 was...23,196 |
| 4s, J&J, \$20,000 c. July 1, 1919 | | Population in 1900 was...25,074 |
| Subject to call July 1, 1904. | | Population in 1905...24,239 |
| Bond. debt July 1, 1905, \$187,000 | | |

TAX FREE.—All bonds of this county are held by State school fund and are exempt from taxation.

INTEREST is payable at State fiscal agency, New York.

LYONS.—J. W. EBLE, Treasurer.

This city is in Rice County. Formerly included in Atlanta Township; the city is responsible for part of township debt.

| LOANS— | When Due. | Bonded debt July 1, 1905. |
|-----------------------------------|-----------|-------------------------------------|
| MIDLAND RR. BONDS— | | \$58,000 |
| 6s, J&D, \$35,000 Dec. 1, 1917 | | Tax valuation 1904...203,246 |
| REFUNDING BONDS— | | Tax rate (per \$1,000) 1904 \$79.75 |
| 4s, F&A, \$21,800 c. Feb. 1, 1932 | | Population in 1905 was...1,975 |
| 6s, F&A, 10,000 c. Jan. 1, 1909 | | Population in 1900 was...1,736 |

MARION CO.—D. D. McINTOSH, County Clerk.

County seat is Marion.

| LOANS— | When Due. | Assessed value'n 1904 |
|--------------------------------------|-----------|---------------------------------------|
| REFUNDING BONDS— | | \$4,399,275 |
| 5s, J&J, \$185,000 c. July 1, 1922 | | Asses. from 20 to 40% actual val. |
| Subject to call after 1912. | | State & co. tax (per M.) 1904 \$45.50 |
| 5s, J&J, \$125,000 c. May 1, 1920 | | Population in 1905 was...9,947 |
| Bond. debt Sept. 1, 1905...\$310,000 | | Population in 1900 was...20,676 |

INTEREST is payable at State Fiscal Agency, New York.

MEADE COUNTY.—MOSES BLACK, Treas.

County seat is Meade.

| LOANS— | When Due. | Bonded debt Sept. 1, 1905. |
|-------------------------------------|-----------|--------------------------------------|
| RAILROAD BONDS— | | \$157,000 |
| 6s, M&S, \$110,000 c. Mar. 15, 1908 | | Assessed value'n 1905 1,002,848 |
| Subject to call. | | Assessment about 1/2 actual value. |
| REFUNDING— | | State & co. tax (per M) 1904 \$39.00 |
| 6s, J&J, \$18,000 c. Jan. 1, 1917 | | Population in 1890 was...2,542 |
| 6s, J&J, 12,000 c. Jan. 1, 1918 | | Population in 1900 was...1,581 |
| 6s, J&J, 17,000 c. July 1, 1919 | | Population in 1905...2,187 |

MONTGOMERY CO.—J. W. HOWE, Treas.

County seat is Independence.

| LOANS— | When Due. | Sinking fund |
|------------------------------------|-----------|--------------------------------------|
| L. L. & G. RR.— | | \$6,000 |
| 7s, J&J, \$21,600 c. July 2, 1905 | | Assessed value'n 1905 7,861,043 |
| (Part due yearly) to July 2, 1907 | | Assessment is 1/2 actual value. |
| Bonded debt Sept. 1, 1905 \$21,600 | | State & co. tax (per M.) '05 \$17.80 |
| Floating debt about...115,000 | | Population in 1905 was...49,348 |
| | | Population in 1904...46,277 |

INTEREST is payable at the State Fiscal Agency, New York.

MORRIS COUNTY.—H. A. CLYBORNE, Co. Clk.

County seat is Council Grove.

| LOANS— | When Due. | State & Co. tax (per M), '05 |
|--------------------------------------|-----------|------------------------------------|
| REFUNDING BONDS— | | \$18.00 |
| 6s, J&J, \$100,000 c. July 1, 1911 | | Assessment about 1/2 actual value. |
| Total debt Sept. 1, 1905...\$100,000 | | Population in 1905 was...11,516 |
| Assessed value'n 1905...3,326,126 | | Population in 1900 was...11,967 |

NESS COUNTY.—LORIN FERRELL, Clerk.

County seat is Ness City.

| LOANS— | When due. | Sinking fund. |
|-------------------------------------|-----------|---------------------------------------|
| FUNDING BONDS— | | \$5,342 |
| 6s, J&J, \$27,500 c. July 15, 1919 | | Assessed val'n 1904...1,545,374 |
| REFUNDING CH. KAN. & W. RR.— | | Assessment is 1/2 actual value. |
| 5s, J&J, \$75,000 c. July 1, 1924 | | State & co. tax (per M.) 1903 \$25.00 |
| Bonded debt July 1, '04...\$102,500 | | Population 1905 was...5,383 |
| | | Population 1900 was...4,535 |

INTEREST payable in New York City.

NEWTON.—

This city is in Harvey County. Incorporated Feb. 22, 1872.

| LOANS— | Am't. Outstand'g. | Bonded debt July 1, 1904. |
|-----------------------------------|-------------------|---------------------------------------|
| RAILROAD BONDS— | | \$197,000 |
| 6s, J&J, \$40,000 c. July 1, 1915 | | Floating debt...25,000 |
| FUNDING BONDS— | | Total debt July 1, 1904...222,000 |
| 5s, J&J, \$12,000 c. Jan. 1, 1909 | | Sinking fund...10,000 |
| 5s, M&N, 20,000 c. Nov. 1, 1932 | | Net debt July 1, 1904...212,000 |
| WATER WORKS BONDS— | | Assessed val'n 1904...1,098,778 |
| 6s, J&J, \$50,000 c. July 1, 1907 | | Assessment about 1/2 actual value |
| REFUNDING BONDS— | | Tot. tax (per \$1,000) 1904...\$59.90 |
| 5s, F&A (O) \$75,000 Aug. 1, 1934 | | Population in 1905 was...6,377 |
| | | Population in 1900 was...6,208 |

OTTAWA CO.—H. A. BROWNLEE, Co. Clerk.

County seat is Minneapolis.

| LOANS— | When Due. | Bond. debt Sept. 1, 1905. |
|-----------------------------------|-----------|--------------------------------------|
| REFUNDING CHIC. KAN. & W. RR. | | \$126,000 |
| 4s, J&J, \$39,000 c. July 1, 1911 | | Sinking fund...2,000 |
| (Subject to call part yearly.) | | Assessed value'n 1905 3,677,704 |
| SOLAR RR. | | Assessment about 1/2 actual value. |
| 5s, F&A, \$47,000 c. July 1, 1908 | | State & co. tax (per M.) '05 \$20.00 |
| 5s, F&A, 42,000 c. Oct. 1, 1909 | | Population in 1905 was...10,887 |
| | | Population in 1900 was...11,182 |

PARSONS.—This city is in Labette County.

| LOANS— | When Due. | Bonded debt July 1, 1905. |
|-----------------------------------|-----------|--------------------------------------|
| RAILROAD BONDS— | | \$83,500 |
| 6s, F&A, \$32,000 c. Aug. 1, 1916 | | Total valuation 1904...1,217,243 |
| REFUNDING BONDS— | | Assessment is 1/2 actual value. |
| 4s, F&A, \$14,000 c. Dec. 1, 1920 | | Total tax (per \$1,000) 1904 \$70.50 |
| PARK BONDS— | | Population in 1905 was...12,034 |
| 5s, F&A, \$9,500 c. Mar. 1, 1908 | | Population in 1900 was...7,683 |

INTEREST is payable by the Kansas Fiscal Agency.

PITTSBURG.—

This city is in Crawford County. The improvement bonds included in the total are not strictly a city debt, districts benefited being liable for payment. We have been unable to obtain later data.

| LOANS— | When Due. | Sinking fund |
|-------------------------------------|-----------|---------------------------------------|
| CH. KAN. BONDS— | | \$33,655 |
| 5s, M&S, \$35,000 c. Sept. 1, 1919 | | Total valuation 1902...1,321,243 |
| RAILWAY-AID BONDS—'88 & '93. | | Assessment about 1/2 actual value. |
| 5s, A&O, \$6,000 c. Apr. 1, 1909 | | City tax rate (per \$1,000)...\$28.50 |
| 5s, M&S, 20,000 c. Sept. 1, 1913 | | Total tax (per \$1,000) 1902 \$38.50 |
| 5s, J&D, 20,000 c. Dec. 1, 1913 | | Population in 1905 was...15,111 |
| | | Population in 1900 was...10,112 |
| PAVING BONDS— | | Population in 1900 was...10,112 |
| 5s, J&J, \$3,000 c. July 1, 1909 | | Population in 1900 was...10,112 |
| IMPROVEMENT BONDS— | | Population in 1900 was...10,112 |
| 5s, J&J, \$78,299 c. July 1, 1909 | | Population in 1900 was...10,112 |
| Bonded debt July 1, '04...\$163,299 | | Population in 1900 was...10,112 |
| Improve. bonds (includ.)...78,299 | | Population in 1900 was...10,112 |

INTEREST is payable at the Kansas Fiscal Agency, New York City

PRATT CO.—MARIA MAWDSLEY, Co. Clerk.

County seat is Pratt. The County Commissioners have effected a compromise on most of the bonded indebtedness of Pratt County by paying one-third of the face value of past due coupons and agreeing to pay two-thirds of the interest on the remaining coupons as they mature. In other words, 4 per cent interest will be paid hereafter instead of 6 per cent. V. 71, p. 303.

| LOANS— | When Due. | REFUNDING BONDS—(Con.) |
|------------------------------------|-----------|---------------------------------------|
| REFUNDING BONDS— | | 6s, J&J, \$3,000 c. May 1, 1920 |
| 4s, J&J, \$119,000 c. July 1, 1934 | | 4s, J&J, 27,000 c. Apr. 9, 1923 |
| 5s, J&J, 1,500 c. June 1, 1908 | | 4s, J&J, 36,000 c. May 4, 1923 |
| 6s, J&J, 1,000 c. July 21, 1912 | | Bond. debt July 15, '05...\$209,800 |
| 6s, J&J, 800 c. Jan. 10, 1913 | | Sinking fund...971 |
| 6s, J&J, 2,000 c. Apr. 25, 1913 | | Assessed val'n 1905...2,254,034 |
| 6s, J&J, 1,500 c. Apr. 11, 1913 | | Assessment about 1/2 actual val. |
| 6s, J&J, 4,000 c. July 1, 1917 | | State & co. tax (per M.) 1905 \$17.25 |
| 6s, J&J, 4,000 c. Jan. 1, 1920 | | Population 1905 was...3,219 |
| 6s, J&J, 7,000 c. Feb. 1, 1920 | | Population 1900 was...7,085 |

RENO COUNTY.—C. H. RYKER, Treasurer.

County seat is Hutchinson.

| LOANS— | When due. | REFUNDING—(Con.) |
|------------------------------------|-----------|--------------------------------------|
| REFUNDING— | | 4s, J&D, \$56,000 c. Jan. 1, 1920 |
| 5s, J&J, \$129,000 c. Jan. 1, 1919 | | Bond. debt Sept. 1, 1905...\$333,000 |
| Subject to call after 1909. | | Sinking fund about...25,000 |
| 5s, F&A, \$45,000 c. Feb. 1, 1916 | | Assessed value'n 1905...7,877,610 |
| 5s, J&J, 9,000 c. June 1, 1930 | | Assessment about 1/2 actual value. |
| 4s, F&A, \$5,000 c. Feb. 1, 1928 | | State & co. tax (per M) 1905 \$16.00 |
| (Subject to call after 1918.) | | Population 1905 was...31,179 |
| 4s, J&D, \$39,000 c. Dec. 1, 1928 | | Population 1900 was...29,027 |

INTEREST on the 4s is payable at State Treasury; on all other bonds at National Park Bank, New York.

RICE COUNTY.—ROBERT OSBORN, Treasurer.

County seat is Lyons.

| LOANS— | When Due. | Bonded debt July 1, '05. |
|-----------------------------------|-----------|---------------------------------------|
| SAL. STER. & EL P. RAILWAY— | | \$98,000 |
| 6s, Mar. \$12,000 c. Mar. 1, 1917 | | Total valuation 1905...3,482,162 |
| REFUNDING RAILWAY BONDS | | Assessment is 15 to 20% act'l value. |
| 6s, Jan. \$51,000 c. Jan. 1, 1920 | | State & co. tax (per M.) 1905 \$18.30 |
| 4s, J&J, \$5,000 c. Jan. 1, 1920 | | Population 1905 was...13,929 |
| | | Population 1900 was...14,745 |

RILEY COUNTY.—C. M. BREESE, Co. Clerk.

County seat is Manhattan.

| LOANS— | When Due. | Bonded debt Sept. 1, '05. |
|------------------------------------|-----------|---------------------------------------|
| REFUNDING BONDS— | | \$144,000 |
| 5s, J&J, \$49,000 c. July 10, 1925 | | County has no floating debt. |
| (Subject to call at any time.) | | Assessed value'n 1905...3,839,912 |
| 5s, J&J, \$85,000 c. Jan. 1, 1928 | | Assessment is 1-5 actual value. |
| Subject to call after 1910. | | State & co. tax (per M.) 1905 \$21.00 |
| | | Population 1905 was...13,735 |
| | | Population in 1900 was...13,828 |

INTEREST on the bonds due 1925 is payable at Topeka, Kan.; on bonds due 1928 at Kansas Fiscal Agency, New York.

ROOKS CO.—W. F. McNULTY, County Clerk.

County seat is Stockton.

| LOANS— | When Due. | Bond. debt Sept. 1, 1905. |
|-----------------------------------|-----------|--------------------------------------|
| RAILROAD BONDS— | | \$70,500 |
| 6s, J&J, \$55,000 c. July 1, 1917 | | Sinking fund...10,000 |
| REFUNDING BONDS— | | Assessed value'n 1905 2,462,952 |
| 6s, J&J, \$11,500 c. July 1, 1906 | | Assessment is 1/2 actual value. |
| 6s, J&J, 4,000 c. July 1, 1908 | | State & co. tax (per M) 1905 \$15.00 |
| | | Population in 1905 was...9,743 |
| | | Population in 1900 was...7,960 |

RUSH COUNTY.—B. F. KRAUSE, County Clerk.

County seat is La Crosse.

| LOANS— | When Due. | County has no floating debt. |
|------------------------------------|-----------|--------------------------------------|
| CH. KAN. BONDS— | | \$1,215,263 |
| 6s, J&J, \$20,000 c. July 1, 1908 | | Tax valuation, personal 303,815 |
| REFUNDING BONDS— | | Tax valuation, railroads 337,101 |
| 6s, J&J, \$67,000 c. May 1, 1918 | | Total valuation 1905...1,856,179 |
| 5s, J&J, 30,000 c. July 1, 1918 | | Assessment is 1/2 actual value. |
| 6s, J&J, 25,000 c. 1908 to '09-'11 | | Total tax (per \$1,000) 1904 \$43.72 |
| Bridge 6s, 1,000 c. July 1, 1908 | | Population in 1905 was...6,744 |
| Bonded debt May 1, 1905 \$143,700 | | Population in 1900 was...6,134 |
| Sinking fund...2,212 | | |

INTEREST on 5s is payable at State Treasury; on all other bonds at Kansas Fiscal Agency, New York.

SALINA.—{DAVID H. SHIELDS, Mayor.
J. A. W. GODFREY, City Clerk.

This city is the county seat of Saline County. Incorporated as a village April 22, 1867; as a city of the third class Nov. 21, 1870, and as a city of the second class Oct. 11, 1878.

| LOANS | |
|------------------------|------------------------------|
| When Due. | |
| GENERAL IMPROVEMENT— | |
| 6a, J&J, \$16,000..... | Jan. 1, 1906 |
| REFUNDING BONDS— | |
| 5a, M&S, \$22,000..... | Jan. 1, 1913 |
| 5a, J&J, 44,000..... | July 1, 1914 |
| 4a, J&J, 5,000..... | July 1, 1909 |
| 5a, F&A, 2,000..... | Feb. 1, 1921 |
| SEWER BONDS— | |
| 5a, F&A, \$6,800..... | 1906 to 1911 |
| | \$1,100 due yearly on Feb. 1 |
| 5a, A&O, \$140..... | Oct. 1, 1906 |
| 5a, J&J, 12, 20..... | July 1, 1906-12 |
| 5a, J&J, 18,500 c..... | Jan. 2, '08 to '18 |

| FUNDING BONDS— | |
|---|---------------|
| When Due. | |
| 6a, M&S, \$7,000..... | Mar. 1, 1908 |
| 6a, J&J, 16,000..... | July 1, 1908 |
| 6a, J&D, 20,000..... | Nov. 29, 1909 |
| Interest payable at New York. | |
| Bond. debt Sept. 6, 1905 | \$169,900 |
| City has no floating debt. | |
| Assessed valuation, real | 956,828 |
| Assessed valuation, pers'l | 420,069 |
| Assessed valuation, RR's | 111,179 |
| Total valuation 1905..... | 1,488,065 |
| Assessment is $\frac{1}{2}$ actual value. | |
| Total tax (per \$1,000) '04 | \$21.00 |
| Population in 1905 was..... | 7,529 |
| Population in 1900 was..... | 6,074 |

SALINE COUNTY.—G. J. DUNCAN, Clerk.

County seat is Salina.

| LOANS | |
|---------------------------|-----------------|
| When Due. | |
| K. & C. RR.— | |
| 6a, J&J, \$55,000..... | Sept. 1, 1916 |
| Mo. PACIFIC RY.— | |
| 6a, J&J, \$84,000..... | Jan. 1, 1916 |
| REFUNDING RAILROAD BONDS— | |
| 4a, M&N, \$54,000..... | May, '06 to '16 |

| | |
|--|-----------|
| Bonded debt Sept., 1905. | \$193,000 |
| Assessed valuation 1905. | 4,708,121 |
| State & Co. tax (per M) '05. | \$17.50 |
| Assessment about $\frac{1}{2}$ actual value. | |
| Population 1905 was..... | 12,458 |
| Population in 1900 was..... | 17,076 |

TAX FREE—Bonds are exempt from taxation.

SCOTT COUNTY.—W. FINKENBINDER, Clerk.

County seat is Scott. The railroad 6a held by the Kansas State School Fund have been in litigation but a compromise has been effected whereby the bonds are to be paid in full without interest on or before the maturity date in 1922. All the unpaid coupons are to be canceled when the face of each bond is met.

| LOANS | |
|---------------------------|--------------|
| When Due. | |
| RAILROAD AID— | |
| 6a, J&J, \$18,000..... | Jan. 1, 1922 |
| Bonded debt July 1, 1905. | \$131,000 |

| | |
|------------------------------|-----------|
| Assessed valuation 1904. | \$660,203 |
| State & Co. tax (per M) '04. | \$22.70 |
| Population 1905 was..... | 1,777 |
| Population in 1900 was..... | 1,088 |

SEDGWICK CO.—E. WEBB, Treasurer.

County seat is Wichita.

| LOANS | |
|--------------------------|--------------|
| When Due. | |
| COURT HOUSE, ETC. BONDS— | |
| 5a, J&J, \$12,500..... | June 1, 1908 |
| 5a, J&J, 50,000..... | June 1, 1909 |
| FUNDING BONDS 1895— | |
| 5a, J&J, \$50,000..... | July 1, 1925 |
| REFUNDING BONDS— | |
| 5a, J&J, \$112,000..... | Feb. 1, 1910 |

| | |
|---|------------|
| Bonded debt Oct., 1905. | \$337,000 |
| Assessed valuation '05. | 13,005,967 |
| Assessment is $\frac{1}{2}$ actual value. | |
| State & Co. tax (per M) '04. | \$15.00 |
| Population 1890 was..... | 43,628 |
| Population 1900 was..... | 44,037 |
| Population in 1905..... | 50,259 |

INTEREST is payable in New York City at Kansas Fiscal Agency.

SEWARD COUNTY.—L. A. ETZOLD, Clerk.

County seat is Liberal.

A compromise has been effected with the State by which \$540 will be accepted for back interest on \$12,000 defaulted bonds, and interest rate reduced to 2 per cent. V. 76, p. 118.

| LOANS | |
|---------------------------|--------------|
| When Due. | |
| FUNDING COUNTY WARRANTS— | |
| 6a, J&J, \$38,000..... | July 1, 1917 |
| 6a, F&A, 93,390..... | Jan. 1, 1919 |
| REFUNDING COUNTY BONDS— | |
| 4a, J&J, \$2,000..... | Jan. 1, 1932 |
| Bonded debt June 30, '05. | \$134,330 |

| | |
|---|----------|
| Floating debt..... | \$21,245 |
| Assessed valuation 1905. | 616,587 |
| Assessment, real estate, 50% and personal, 33% of actual value. | |
| State & Co. tax (per M) 1905. | \$16.50 |
| Population in 1905 was..... | 1,216 |
| Population in 1900 was..... | 822 |

INTEREST is payable in New York City.

SHAWNEE CO.—A. NEWMAN, Co. Clerk.

County seat is Topeka.

| LOANS | |
|-------------------------|--------------|
| When Due. | |
| COURT HOUSE BONDS— | |
| 4a, M&N, \$148,000..... | May 1, 1924 |
| FUNDING BONDS— | |
| 4a, J&J, \$50,000..... | July 1, 1909 |
| KAN. AVE. BRIDGE BONDS— | |
| K. N., \$97,000..... | Jan. 1, 1916 |
| K. N. & D. RR.— | |
| 6a, July, \$74,000..... | July 1, 1908 |

| REFUNDING RR. BONDS— | |
|--|--------------|
| When Due. | |
| 5a, July, \$119,000..... | July 1, 1907 |
| Bond. debt Nov., 1904. | \$489,000 |
| Warrants outstanding. | 8,024 |
| Total valuation 1905. | 17,913,447 |
| Assessment about $\frac{1}{2}$ actual value. | |
| State & Co. tax (per M) 1904. | \$14.50 |
| Population in 1905 was..... | 55,762 |
| Population in 1900 was..... | 53,727 |

INTEREST on the courthouse and bridge bonds and on the 4 per cent funding bonds is payable at the County Treasurer's office; on all other bonds at the Kansas Fiscal Agency, New York City.

STAFFORD CO.—W. W. HALL, County Clerk.

County seat is Saint John.

| LOANS | |
|-----------------------------|--------------|
| When Due. | |
| RAILROAD AID BONDS— | |
| 6a, July, \$128,000..... | July 1, 1917 |
| REFUNDING BONDS— | |
| 4a, F&A, \$9,740..... | Feb. 1, 1931 |
| Subject to call after 1903. | |

| | |
|---------------------------------|-----------|
| Bond. debt Sept., 1905. | \$137,740 |
| Assessed valuation 1905 | 2,413,297 |
| Assessment is 2-5 actual value. | |
| State & Co. tax (per M) '05. | \$23.70 |
| Population in 1905 was..... | 10,361 |
| Population in 1900 was..... | 9,829 |

INTEREST is payable at the Kansas Fiscal Agency, N. Y. City.

SUMNER COUNTY.—C. B. MACDONALD, Clerk.

County seat is Wellington.

| LOANS | |
|---------------------------|----------------|
| When Due. | |
| C. S. & F. S. RR.— | |
| 6a, J&J, \$24,000 c..... | Sept. 30, 1919 |
| 6a, J&J, 40,000 c..... | Aug. 3, 1910 |
| REFUNDING RR. BONDS— | |
| 5a, J&J, \$145,000 c..... | Jan. 1, 1920 |
| 4a, J&J, 17,000 c..... | July 1, 1910 |

| | |
|---|-----------|
| Total debt Oct., 1905. | \$196,000 |
| Assessed valuation 1904 | 6,986,434 |
| Assessment is $\frac{1}{2}$ actual value. | |
| State & Co. tax (per M) 1904. | \$16.50 |
| Population 1905 was..... | 25,546 |
| Population in 1900 was..... | 25,631 |

INTEREST is payable at National Park Bank, New York.

THOMAS COUNTY.—C. L. QUICK, Clerk.

County seat is Colby.

| LOANS | |
|---|-----------------|
| When Due. | |
| REFUNDING RR. AID BONDS— | |
| 5a, J&D, \$31,000 c..... | June 1, 1906-14 |
| (\$3,000 subject to call yearly to 1905 and \$1,000 optional in '06.) | |
| REFUNDING BONDS— | |
| 6a, J&J, \$17,000 c..... | Jan. 1, 1909 |
| 6a, M&N, 4,000 c..... | Nov. 10, 1918 |

| | |
|---|-----------|
| Bonded debt July 1, 1905. | \$52,000 |
| Sinking fund..... | 3,717 |
| Assessed valuation 1905 | 1,867,912 |
| Assessment is $\frac{1}{2}$ actual value. | |
| State & Co. tax (per M) 1905 | \$17.70 |
| Population in 1905 was..... | 4,506 |
| Population in 1900 (est.)..... | 4,112 |

INTEREST is payable at State fiscal agency, New York.

TOPEKA.—J. H. SQUIRES, City Clerk.

This city is in Shawnee County. In March, 1905, the city completed the purchase of the water works plant from the Topeka Water Co., paying for same \$50,000 in 4 p. c. bonds of the city and assuming \$270,000 5 p. c. bonds of the water company. V. 30, p. 1137.

| CITY LOANS | |
|------------------------------------|-----------------|
| When Due. | |
| INTERNAL IMPROVEMENT BONDS— | |
| (payable by special assessment) | |
| Paving and sewers— | |
| 5a, J&J, \$80,000..... | 1906 to 1909 |
| 5a, J&J, 31,982..... | 1910 |
| 5a, J&J, 16,435..... | Jan. 1, 1911 |
| 5a, J&J, 3,000..... | 1906 to 1911 |
| 5a, J&J, 60,000..... | 1906 to 1911 |
| 5a, J&J, 5,848..... | July 1, 1906-11 |
| \$900 due yearly. | |
| 5a, J&J, \$45, 00..... | 1906 to 1913 |
| \$6,800 due yearly. | |
| 5a, J&J, \$320,000..... | Jan. 1, '06-'10 |
| 5a, J&J, 10,000..... | Jan. 1, '11-'12 |
| 5a, J&J, 66,255..... | |
| 5a, F&A, 1904, \$39,000..... | |
| Maturity on Aug. 1, as follows: | |
| \$4, 00 in 1906, 1908, 1910, 1912, | |
| 1913 and 1914, and \$8,000 in | |
| years 1907, 1909 and 1911. | |
| 5a, 1905, M&N, \$55,000..... | |
| 5a, 1905, M&N, 80,000..... | |
| CITY HALL BONDS— | |
| 4a, J&J, \$60,000..... | Jan. 1, 1920 |
| COAL PROSPECTING— | |
| 6a, J&J, \$12,000..... | Apr. 20, 1906 |

| FUNDING BONDS— | |
|-------------------------------|---------------|
| When Due. | |
| GENERAL IMPROVEMENT BONDS— | |
| 4a, J&J, \$79,100..... | Jan. 1, 1929 |
| 5a, J&J, \$51,800..... | 1906-1911 |
| \$4,600 due yearly on July 1. | |
| REFUNDING BONDS— | |
| 5a, J&J, \$14,000..... | July 2, 1906 |
| 5a, J&J, 79,000..... | July 15, 1910 |
| 5a, J&J, 100,000..... | Aug. 10, 1912 |
| 5a, J&J, 74,000..... | Nov. 8, 1913 |
| 5a, J&J, 3,500..... | Sept. 1, 1915 |
| 4a, F&A, 18,000..... | Feb. 1, 1924 |
| 3a, J&J, 13,000..... | Jan. 16, 1919 |
| A. T. & S. F. RR. AID BONDS— | |
| 4a, J&J, \$59,000..... | June 1, 1931 |
| WATER WORKS PURCHASE BONDS— | |
| 4a, '04, A&O, \$30,000 c..... | Apr. 1, '24 |
| TOPEKA WATER CO. ASSUMED. | |
| 5a, J&J, \$270,000..... | July 1, '24 |
| Bonded debt Apr. 1, 1905. | \$51,145,600 |
| Spec'l imp. debt (add'l)..... | 611,773 |
| Sinking fund..... | 17,020 |
| Total valuation on 1905..... | 11,532,222 |
| Total tax (per M) 1904..... | \$22.50 |
| City tax rate (per M) 1905. | \$20.55 |
| Population in 1900 was..... | 33,608 |
| Population in 1905 was..... | 37,517 |

INTEREST is payable in New York at the fiscal agency of the State.

TOPEKA SCHOOL DISTRICT.—J. E. STEWART, Clerk.

| LOANS | |
|-------------------|--------------|
| When Due. | |
| 6a, \$50,000..... | July 1, 1915 |
| 5a, \$7,000..... | July 1, 1910 |
| 5a, \$34,000..... | Apr. 1, 1916 |
| 5a, \$20,000..... | May 1, 1921 |
| 5a, \$3,000..... | |
| 4a, \$5,000..... | July 1, 1914 |
| 4a, \$16,000..... | Jan. 1, 1920 |
| 4a, \$30,000..... | July 1, 1922 |

| | |
|--|--------------|
| 4a, \$122,000..... | May 5, 1924 |
| 4a, '03, J&J, 75,500 c..... | Jan. 1, 1925 |
| 4a, '05, \$10,500..... | Jan. 3, 1925 |
| 4a, '05, J&J, 74,500..... | May 1, 1925 |
| Bonded debt Apr. 1, '05. | \$516,781 |
| Assessed valuation '04 | 11,169,170 |
| Assessment about $\frac{1}{2}$ actual value. | |
| School tax (per M), 1904. | \$16.00 |

WABAUNSEE CO.—S. C. SMITH, Clerk.

County seat is Alma.

| LOANS | |
|----------------------------|--------------|
| When Due. | |
| RAILROAD AID BONDS— | |
| 7a, July 1, \$138,700..... | July 1, 1910 |
| Bond. debt July 1, 1905. | \$138,700 |
| Sinking fund..... | \$2,773 |

| | |
|-------------------------------|-------------|
| Assessed val'n 1904. | \$3,169,887 |
| State & Co. tax (per M) 1904. | \$22.50 |
| Population 1905 was..... | 11,916 |
| Population in 1900 was..... | 12,513 |

WELLINGTON.—A. B. CHEEVER, Clerk.

This city is the county seat of Sumner Co. Incorporated Feb. 14, 1880.

| CITY LOANS | |
|------------------------------|--------------|
| When Due. | |
| SUMNER DAILY AID BONDS— | |
| 7a, J&J, \$10,000..... | July 1, 1910 |
| ELECTRIC LIGHT BONDS— | |
| 5a, J&J, \$8,000..... | July 1, 1907 |
| Optional \$3,000 yearly. | |
| REFUNDING BONDS— | |
| 5a, J&J, \$3,000..... | July 1, 1919 |
| Optional after July 1, 1905. | |
| 4a, J&J, \$5,000..... | July 1, 1919 |
| Optional after July 1, 1909. | |
| 4a, J&J, \$20,500..... | July 1, 1910 |
| Optional at any time. | |

| WATER BONDS— | |
|---|--------------|
| When Due. | |
| 5a, M&N, \$50,000..... | June 1, 1920 |
| Optional after 1910. | |
| Bonded debt Sept. 15, '05 | \$91,500 |
| Floating debt..... | 4,000 |
| Total valuation 1905..... | 938,284 |
| Assessment is $\frac{1}{2}$ actual value. | |
| Total tax (per \$1,000) 1905. | \$42.00 |
| Population in 1900 was..... | 4,245 |
| Population in 1905 was..... | 4,402 |

INTEREST is payable at Kansas fiscal agency, New York.

WELLINGTON SCHOOL DISTRICT.—W. A. MAXEY, Pres.

| LOANS | |
|------------------------------------|--------------|
| When Due. | |
| BOARD OF EDUCATION LOANS— | |
| 5a, July, \$14,000..... | July 1, 1907 |
| 5a, Jan., 22,000..... | July 1, 1910 |
| (Subject to call before maturity.) | |

| | |
|-------------------------------|-----------|
| Bonds are tax exempt. | |
| School debt July 1, 1905. | \$36,000 |
| Valuation 1905..... | 1,052,000 |
| School tax (per \$1,000) '05. | \$17.00 |

WICHITA.—R. N. DORR, City Clerk.

County seat of Sedgwick County. Incorporated July 14, 1886.

| CITY LOANS | |
|----------------------------|--------------|
| When Due. | |
| FUNDING & REFUNDING BONDS— | |
| 6a, \$57,000..... | Jan. 1, 1915 |
| 6a, \$5,000..... | June 1, 1915 |
| 6a, 10,000..... | July 1, 1915 |

Bonded debt July 1, 1905. \$38,000
Assessed valuation 1905. 607,310
Assessment about 1/2 actual value
INTEREST is payable at County Treasurer's office.

WINFIELD.—J. O. YEAGER City Clerk.

County seat of Cowley Co. Incorporated 1879. Of the \$134,000 water, light and gas bonds authorized in 1904, only \$45,000 (light bds.) have been issued to date. The water bonds are in litigation. V. 79, p. 227.

| LOANS— | When Due. | LIGHT BONDS— |
|--------------------------------------|-----------|---------------------------------------|
| FUNDING BONDS— | | 5s, '04, sept-ann, \$30,000. 1924 |
| 5s, '05, J&J, \$10,000 a June 1, '25 | | Subject to call after 1914. |
| Subject to call. | | 5s, '05, J&J, \$15,000 June 1, 1925 |
| PARK BONDS— | | Subject to call after June 1, 1920. |
| 6s, M&N, \$11,000. Sept. 15, 1911 | | Interest payable in New York. |
| RAILROAD BONDS— | | Bonded debt Oct. 1905. \$138,000 |
| 6s, M&S, \$8,000. Nov. 12, 1916 | | Floating debt (about). 10,000 |
| 5s, J&J, 40,000. Jan. 1, 1918 | | Total valuation 1904. 2,394,724 |
| Subject to call 1903. | | Assessment about 1/2 actual value. |
| 5s, J&D, \$14,000. Dec. 1, 1911 | | Total tax (per \$1,000) 1903. \$29.50 |
| BRIDGE BONDS— | | Population in 1905 was. 7,544 |
| 6s, F&A, \$7,000. Aug. 25, 1916 | | Population in 1900 was. 5,564 |
| GAS AND OIL BONDS— | | |
| 5s, J&J, \$15,000. Jan. 1, 1923 | | |
| Optional after 1913. | | |

WYANDOTTE CO.—D. E. CORNELL, Treas.

County seat is Kansas City.

| LOANS— | When due. | 4s, J&J, \$150,000, Jan. 1, 1919-'23 |
|------------------------------------|-----------|--------------------------------------|
| BRIDGE— | | |
| 5s, J&J, \$11,250. July, '06-'07 | | |
| 5s, J&J, 60,000. July 1, 1919 | | |
| 4s, J&J, 200,000, Jan. 1, 1924-'25 | | |
| 4s, J&J, \$185,000, 30-30-30 | | |
| 4s, 45.0.0 July 1, 1917 | | |
| FUNDING BONDS— | | |
| 5s, J&J, \$44,000. July 1, 1918 | | |
| 5s, J&J, 75,000. Jan. 1, 1919 | | |

INTEREST on the \$200,000 bridge and the \$150,000 funding bonds is payable in New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of Kansas which have an indebtedness of over \$25,000 and which are not represented among the foregoing detailed reports. Those places having less than \$25,000 debt were published in the weekly CHRONICLE Nov. 12, 1904, pages 2163 and 2164.

| Location. | Bonded Debt. | Rate of Interest. | Date of Maturity. | Population (1905.) |
|------------------------------------|--------------|-------------------|-------------------|--------------------|
| Acrey Township, Osage Co. | 26,000 | 6 | 1918 | 1,337 |
| Alma (City), Wabasha Co. | 29,000 | 5 | 1925 | 1,066 |
| Anthony (City), Ha per Co. | 46,000 | 5 | 1921 | 2,026 |
| Anthony Township, Harper Co. | 38,578 | 4-7 | 1905-1923 | 738 |
| Barton Co. | 30,500 | 6 | 1918 | 15,147 |
| Belle Plaine Twp., Sumner Co. | 28,000 | 6 | 1916 | 1,300 |
| Belleville (City), Republic Co. | 40,000 | 4-5-6 | 1913-20-21 | 2,029 |
| Beloit (City), Mitchell Co. | 63,750 | 4-6-8 | 1906-1924 | 2,124 |
| Blue Mound Township, Lincoln Co. | 33,000 | 4-6-8 | 1916-1920 | 1,691 |
| Blue Rapids (City), Marshall Co. | 33,000 | 5 | 1920-1924 | 1,399 |
| Brown Co. | 30,000 | 4 | 1910 | 20,812 |
| Burrton Township, Harvey Co. | 26,900 | 5 | 1931 | 509 |
| Calwell (City), Sumner Co. | 27,000 | 4-6 | 1919-1920 | 1,917 |
| Caldwell Township, Sumner Co. | 25,000 | 5-6 | 1929 | 856 |
| Center Township, Norton Co. | 28,000 | 5-6-8 | 1908-1919 | 867 |
| Center Township, Pratt Co. | 27,000 | 4-6 | 1922 | 1,427 |
| Center Township, Wilson Co. | 25,000 | 7 | 1916 | 2,415 |
| Centre Township, Jewell Co. | 36,000 | 5-8 | 1916-1919 | 1,508 |
| Chanute (City), Neosho Co. | 163,871 | 5 | 1906-1919 | 9,074 |
| Chanute S. Dis., No. 2, Neosho Co. | 53,000 | 5 | 1922 | 7,388 |
| Chase Co. | 80,000 | 6 | 1907-1917 | 1,187 |
| Cherryvale (City), Montgomery Co. | 61,500 | 5 | 1907-1925 | 5,158 |
| Chetopa (City), Labette Co. | 79,000 | 5-6 | 1917-1935 | 1,913 |
| Clay Centre, Clay Co. | 46,000 | 5-6 | 1913-1929 | 3,069 |
| Cloud County | 94,500 | 4-6-8 | 1904-1909 | 18,207 |
| Clyde (City), Cloud Co. | 37,000 | 6 | 1907-1917 | 1,187 |
| Coffey County | 61,000 | 7 | 1907 | 15,812 |
| Coldwater Twp., Comanche Co. | 25,000 | 6 | 1917 | 356 |
| Columbus (City), Cherokee Co. | 30,000 | 5 | 1922 | 3,135 |
| Concordia (City), Cloud Co. | 27,400 | 5 | 1922 | 1,427 |
| Conway Township, Sumner Co. | 19,000 | 6-7 | 1904-1916 | 1,267 |
| Council Grove (City), Morris Co. | 42,500 | 4-6-8 | 1912-1920 | 2,415 |
| Decatur Co. | 33,500 | 4-6 | 1929 | 9,352 |
| Delaware Twp., Jefferson Co. | 40,000 | 6 | 1925 | 1,757 |
| Dodge City, Ford Co. | 35,000 | 4-6 | 1907-21-32 | 2,603 |
| El Dorado (City), Butler Co. | 39,000 | 6 | 1907 | 846 |
| El Dorado Township, Butler Co. | 40,000 | 4-6 | 1913-15-21 | 1,427 |
| Ellis County | 34,400 | 5-6-7 | 1906-10-13 | 10,830 |
| Erie Township, Neosho Co. | 32,025 | 4 | 1916-1930 | 2,221 |
| Finney County | 54,000 | 6 | 1917-1935 | 3,204 |
| Franklin Twp., Jackson Co. | 28,000 | 6 | 1916 | 758 |
| Garnett (City), Anderson Co. | 34,000 | 5-6 | 1910-1925 | 2,121 |
| Gas City, Allen Co. | 30,000 | 6 | 1923 | 1,797 |
| Geary County | 93,000 | 4 | 1919-1920 | 2,748 |
| Girard (City), Crawford Co. | 68,000 | 4-6-8 | 1909-12-13-23 | 2,514 |
| Graham Co. | 57,000 | 6 | 1916-1918 | 6,410 |
| Grant Township, Reno Co. | 24,000 | 4-6-8 | 1917-1920 | 584 |
| Gray County | 58,000 | 6 | 1918-1921 | 1,746 |
| Great Bend City, Barton Co. | 25,000 | 6 | 1918 | 3,365 |
| Great Bend Township, Barton Co. | 30,000 | 6 | 1916-17 | 1,463 |
| Greeley County | 52,000 | 6 | 1919-1921 | 623 |
| Greenleaf (City), Washington Co. | 25,000 | 6 | 1919 | 854 |
| Guilford Township, Wilson Co. | 32,000 | 7 | 1928 | 728 |
| Hamilton County | 97,600 | 6 | 1906-1927 | 1,227 |
| Herinton (City), Dickinson Co. | 37,000 | 6-8-9 | 1908-1918 | 3,052 |
| Hiawatha (City), Brown Co. | 50,000 | 6 | 1917 | 3,017 |
| Horton (City), Brown Co. | 30,000 | 6 | 1909 | 3,930 |
| Humboldt (City), Allen Co. | 33,200 | 6 | 1909 | 2,328 |
| Independence (City), Montgo'y Co. | 237,712 | 4-6-7 | Various | 11,190 |
| Independence Sch. Dist. No. 5. | 56,000 | 4-6 | 1908-1917 | 1,913 |
| Iola City, Allen Co. | 152,000 | 4-5 | 1915-1931 | 9,899 |
| Iola Township, Allen Co. | 38,500 | 4-6-8 | 1909-1920 | 1,495 |
| Kinsley (City), Edwards Co. | 49,000 | 4-6 | 1917-1918 | 1,132 |
| Kiowa County | 180,000 | 5-6 | 1907-1919 | 3,515 |
| Kiowa Township, Barber Co. | 21,000 | 5-6 | 1930 | 985 |
| Le Roy Township, Coffey Co. | 41,000 | 4-6-7 | 1916-33-34 | 1,139 |
| Liberty Township, Linn Co. | 24,000 | 5 | 1906-1929 | 1,615 |
| Lincoln County | 96,000 | 5-6-8 | 1916 | 10,207 |
| Lincoln Township, Cloud Co. | 49,000 | 4-6 | 1920 | 1,418 |
| Longton Twp., Elk Co. | 30,000 | 5-7 | 1908-1920 | 1,116 |
| Louisburg Twp., Montgomery Co. | 45,000 | 4-6-7 | 1908-23-24 | 1,993 |
| McPherson (City), McPherson Co. | 65,000 | 4-6 | 1912-1-31 | 3,348 |
| McPherson Twp., McPherson Co. | 32,000 | 4-6-8 | 1916-1920 | 704 |
| Manhattan (City), Riley Co. | 70,100 | 4-6 | 1907-11-17 | 4,205 |
| Manhattan Township, Riley Co. | 61,000 | 6 | 1910 | 1,180 |

| Location. | Bonded Debt. | Rate of Interest. | Date of Maturity. | Population (1905.) |
|-----------------------------------|--------------|-------------------|-------------------|--------------------|
| Maple Hill Twp., Wabasha Co. | 27,000 | 5 | 1929 | 1,123 |
| Marshall Co. | 33,000 | 4-6 | 1926 | 22,970 |
| Marvill (City), Marshall Co. | 27,000 | 5 | 1906 | 2,084 |
| Medicine Lodge (City), Barber Co. | 50,000 | 6 | 1908-1909 | 917 |
| Mission Township, Neosho Co. | 42,000 | 5-8 | 1907-1923 | 1,944 |
| Mitchell County | 50,000 | 8 | 1908 | 12,671 |
| Monroe Township, Anderson Co. | 39,000 | 6 | 1916 | 859 |
| Morton County | 33,000 | 6 | 1908-1919 | 210 |
| Mound City Township, Linn Co. | 35,500 | 5 | 1919-1930 | 1,677 |
| Mound Valley Twp., Labette Co. | 35,500 | 6-7 | 1909-1916 | 1,940 |
| Neodesha (City), Wilson Co. | 30,000 | 6 | 1908-1913 | 3,487 |
| Neodesha Township, Wilson Co. | 5,000 | 7 | 1916 | 2,697 |
| Neosho Falls Twp., Woodson Co. | 30,000 | 5 | 1906 | 1,532 |
| Ness City, Ness Co. | 25,500 | 2-3 | 1926 | 765 |
| Newbury Twp., Wabasha Co. | 25,000 | 5 | 1920 | 1,567 |
| Norton (City), Norton Co. | 45,000 | 5-6 | 1907-1925 | 10,601 |
| Norton County | 44,000 | 4-4-6 | 1918-1920 | 3,184 |
| Olathe (City), Johnson Co. | 31,000 | 4-4-5 | 1918-1920 | 12,237 |
| Osborne Co. | 25,000 | 6 | 1916 | 1,290 |
| Oskaloosa Twp., Jefferson Co. | 49,000 | 5-6-8 | 1911-1926 | 2,701 |
| Oswego (Township), Labette Co. | 4,000 | 5 | 1908-07-08-10 | 7,736 |
| Ottawa (City), Franklin Co. | 105,000 | 4-6-8 | 1906-1931 | 1,068 |
| Ozark Township, Anderson Co. | 25,000 | 5-7 | 1918-1920 | 3,626 |
| Paola City, Miami Co. | 50,000 | 4-6-8 | 1907-1929 | 1,175 |
| Parker Township, Montgom. Co. | 25,000 | 6 | 1917 | 6,453 |
| Pawnee County | 33,000 | 4-6 | 1908-1923 | 1,293 |
| Phillipsburg (City), Phillips Co. | 65,700 | 4-6-8 | 1916 | 1,346 |
| Pratt (City), Pratt Co. | 30,775 | 4-5-6 | 1916 | 1,716 |
| Quindaro Twp., Wyandotte Co. | 33,000 | 6 | 1910 | 1,299 |
| Rock Creek Township, Coffey Co. | 29,000 | 4-6 | 1913 | 1,095 |
| Rock Creek Twp., Pottawatomie Co. | 31,500 | 5 | 1904-05-20 | 4,180 |
| Rosedale (City), Wyandotte Co. | 29,000 | 5-6-7 | 1908-1925 | 2,155 |
| Rosedale City Board of Educa'n | 5,000 | 5 | 1908-1925 | 1,916 |
| St. Mary's Twp., Pottawatomie Co. | 53,000 | 4-6-8 | 1906-1919 | 362 |
| Selma Township and City of | 154,500 | 6 | 1916 | 1,853 |
| Seneca Township, Scott Co. | 38,000 | 4-4-6 | 1914-1925 | 1,293 |
| Seneca (City), Nemaha Co. | 46,000 | 5-6 | 1907-1925 | 1,952 |
| Smith Centre (City), Smith Co. | 58,000 | 5-6 | 1918-1920 | 888 |
| Smoky Hill Twp., McPherson Co. | 29,740 | 5-7 | 1907-1909 | 1,108 |
| Staton County | 56,000 | 6 | 1920 | 460 |
| Stevens County | 119,888 | 3-5-6 | 1915-1929 | 1,857 |
| Stockton (City), Rooke Co. | 41,000 | 5-7 | 1907 | 336 |
| Superior Township, Osage Co. | 24,000 | 4-6 | 1907 | 656 |
| Syracuse (City), Hamilton Co. | 28,000 | 7 | 1917 | 1,592 |
| Union Township, Jefferson Co. | 30,000 | 5 | 1909 | 18,522 |
| Wamego Twp., Pottawatomie Co. | 33,000 | 6 | 1917-1918 | 1,970 |
| Washington (City), Washington Co. | 35,000 | 6 | 1917-1918 | 1,970 |
| Washington Twp., Wabasha Co. | 17,000 | 4-6 | 1917-1918 | 1,970 |
| Washington Twp., Washington Co. | 26,000 | 10 | 1917-1918 | 1,970 |
| Wild Cat Township, Elk Co. | 22,000 | 6 | 1917-1918 | 1,970 |
| Wilson County | 84,200 | 3-6-7 | 1917-1918 | 1,970 |
| Yates Center (City), Woodson Co. | 52,000 | 6 | 1917-1918 | 1,970 |

Population for 1900.

State of Montana.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act May 26, 1864) - May 26, 1864
Admitted as a State (Act of Feb. 22, 1889) - Nov. 8, 1889
Total area of State (square miles) - 146,080
State Capital - Helena
Governor (term expires 1st Mon. Jan. 1909) - Jos. K. Toole
Secretary of State (term exp. 1st Mon. Jan. 1909) - A. N. Yoder
Treasurer (term expires 1st Mon. Jan. 1909) - J. H. Rice
Auditor (term exp. 1st Mon. Jan., 1909) - H. R. Cunningham
Legislature meets biennially in odd years on the first Monday in January, and sessions are limited to 60 days.

SITUATION AS TO DEBT, ETC.—For facts with reference to the history of Montana's State debt see STATE AND CITY SUPPLEMENT for April 1893, page 130. The State of Montana has no bonded debt at present, the loans given below being educational loans issued on land grants. The status of these educational loans was set forth at length in V. 81, p. 1059, the State not being in any way liable for their payment. The registered general fund warrants outstanding on Dec. 1, 1901, amounted to \$503,145, but within the month of December \$483,389 of this amount was called in and paid, leaving only about \$70,000 outstanding against the general fund. On the same date the State institutions had a warrant indebtedness of \$55,168. The State is not liable for the latter. The cash on hand in all funds on Dec. 1, 1904, amounted to \$62,334. The permanent school fund on Dec. 1, 1904, held cash and securities amounting to \$800,021.

| NAME AND PURPOSE. | Interest. | P. O. Payable. | When Due. | Outstanding. |
|-----------------------|-----------|--|--------------|--------------|
| Agricultural College. | 6 | J&J | July 1, 1920 | \$100,000 |
| Capitol Bonds. | 6 | Optional after July 1, 1905 | | |
| Normal School. | 6 | J&J | July 1, 1928 | 350,000 |
| do do | 5 | Optional after July 1, 1913 | | |
| do do | 5 | J&J | July 1, 1920 | 50,000 |
| do do | 5 | Optional after July 1, 1905 | | |
| do do | 5 | M&N | May 1, 1921 | 20,000 |
| do do | 5 | Optional after May 1, 1911 | | |
| do do | 5 | M&N | May 1, 1925 | 75,000 |
| do do | 5 | Optional after 1915 at par or after 1908 at 105. | | |
| do do | 3 | M&N | May 1, 1922 | 25,000 |
| University. | 6 | Optional after May 1, 1913 | | |
| do | 6 | J&J | July 1, 1927 | 100,000 |
| do | 5 | Optional after July 1, 1917 | | |
| do | 5 | M&N | May 1, 1931 | 40,000 |
| do | 5 | Optional after May 1, 1921 | | |
| do | 5 | J&J | May 1, 1935 | 30,000 |
| Deaf and Dumb Asylum. | 6 | Optional after July 1, 1912 | | |
| School of Mines. | 5 | J&J | July 1, 1930 | 120,000 |
| | | Optional after July 1, 1915 | | |

ASSESSED VALUATION.—In 1905 the total assessed valuation was \$209,912,340. In 1904 it was \$201,748,063, of which real estate was \$95,020,032, personal property \$89,961,204 and railroads \$34,759,827. In 1904 the State tax (per \$1,000) was \$2.50. Property is supposed to be assessed at full cash value.

DEBT LIMITATION.—The Constitution of Montana was adopted by popular vote October 1, 1889. Article XIII. contains the Sections which regulate the debt-making powers of State, county and city. Counties are allowed to become indebted to an amount not exceeding five (5) per centum and cities, towns, townships and school districts to an amount not exceeding three (3) per centum of the value of taxable property, but in the latter case the Legislative Assembly may permit debt in excess of this limit for sewer or water purposes, provided the question is submitted to a vote of the taxpayers. All the provisions in full and also those relating to the power of the State itself to create indebtedness may be found on page 135 of the STATE AND CITY SUPPLEMENT of April, 1895.

POPULATION OF STATE.—1900....243,329 | 1890.....132,159 | 1880....39,159 | 1870.....20,595
The population in 1900 included Indians and whites on Indian reservations not previously counted in the enumeration. In 1890 there were 10,763, and in 1880 31,650 such persons, which number should be added to the total for those years in making accurate comparisons.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF MONTANA.

For reports not given in alphabetical order in the following set "Additional Statements" at end of this State.

BOZEMAN.—Justin M. Smith, Clerk.

Bozeman is in Gallatin County.

| LOANS— | When Due. |
|-------------------------------------|--------------|
| CITY HALL FUNDING BONDS— | |
| 6s, J&J, \$7,000 c..... | 1918 |
| Optional after 1908. | |
| 4s, J&J, \$30,000 c..... | Jan. 1, 1921 |
| Subject to call Jan. 1, 1911. | |
| DUMP GROUND BONDS— | |
| 6s, J&J, \$1,000 c..... | July 1, 1912 |
| Subject to call after July 1, 1902 | |
| WATER-WORKS BONDS— | |
| 5s, J&J, \$165,000 c..... | Jan. 1, 1919 |
| Subject to call after Jan. 1, 1909. | |
| Bonded debt Mar. 1, 1904, \$203,600 | |
| Water debt included..... | 165,000 |

| | |
|--------------------------------------|-----------|
| Floating debt..... | \$11,799 |
| Sinking fund & other funds | 19,968 |
| Water sinking fd. included. | 10,991 |
| Assessed valuation 1903 | 2,243,151 |
| Assessment about 60% actual value | |
| City tax (per \$1,000) '03. | \$11.50 |
| Total tax (per M) 1903..... | \$31.60 |
| Population in 1890 was..... | 2,143 |
| Population in 1900 was..... | 3,149 |
| Population in 1904 was..... | 5,132 |
| School District No. 7— | |
| 4s, '05, J&D, \$37,000 June 1, '25 | |
| Optional after June 1, 1915. | |
| 4s, '05, F&A, \$21,000 Aug. 10, 1925 | |
| (Optional after Aug. 10, 1915.) | |

INTEREST is payable in Bozeman or New York.

BUTTE.—JOHN MACGINNIS, Mayor

J. M. KENNEDY, City Clerk.

Butte is in Silver Bow County. [\$400,000 4s bonds offered on Nov. 15, 1905]

| LOANS— | When Due. |
|------------------------------|--------------|
| CITY HALL BONDS— | |
| 6s, J&J, \$20,000 c..... | Oct. 1, 1910 |
| Subject to call Oct. 1, 1900 | |
| PUBLIC LIBRARY BONDS— | |
| 6s, J&J, \$50,000 c..... | Oct. 1, 1912 |
| Subject to call Oct. 1, 1902 | |
| SEWER— | |
| 6s, J&J, \$25,000 c..... | Oct. 1, 1910 |
| Subject to call Oct. 1, 1900 | |

Interest is payable in New York.

TAX FREE.—All bonds and warrants are exempt from taxation.

THE SINKING FUND receives yearly the results of a 1-mill tax on the assessed valuation.

DEBT LIMITED by law to 5 per cent of assessed valuation.

BUTTE SCHOOL DISTRICT NO. 1.—THOS. RICHARDS, Clerk Board of Education.

This is one of the school districts into which Silver Bow County is divided. District No. 1 not only includes the entire city of Butte but the larger portion of the taxable property of the county outside of Butte and contains about 9/10 of the school population of the county. The bonded debt of the district is as given below.

| LOANS— | When Due. |
|-------------------------------|--------------|
| 4s, '04, J&J, \$50,000 c..... | July 1, '24 |
| Optional after Jan. 1, 1914. | |
| 4s, J&D, \$100,000 c..... | June 1, 1921 |
| Subject to call 1911 | |
| 4s, J&J, \$100,000 c..... | July 1, 1922 |
| Optional after July 1, 1912 | |

| | |
|---------------------------------------|--------------|
| Bonded debt Sept. 1, 1905, \$250,000 | |
| Ass'd valuation, real 17,608,840 | |
| Ass'd valuation, pers'l 16,982,910 | |
| Total valuation 1904..... | \$34,591,750 |
| school tax (per \$1,000) 1904, \$5.00 | |

TAXES for the payment of principal and interest on these bonds are levied and collected by the County officials. Interest on the 4s is payable by the County Treasurer and on the 4s in Chicago.

CASCADE CO.—F. L. HILL, Clerk and Recorder.

County seat is Great Falls. [\$10,000 bonds offered Nov. 29.]

| LOANS— | When Due. |
|------------------------------|--------------|
| 4s, J&J, \$10,000 c..... | Jan. 1, 1924 |
| Optional after Jan. 1, 1914. | |
| COURT HOUSE BONDS— | |
| 4s, J&J, \$200,000 c..... | Jan. 1, 1921 |
| Optional after Jan. 1, 1911. | |
| 4s, J&J, \$30,000 c..... | Jan. 1, 1923 |
| FUNDING BONDS— | |
| 6s, J&J, \$150,000 c..... | Jan. 1, 1912 |
| 4s, J&J, \$1,000 c..... | July, 1921 |
| Optional after Jan. 1, 1911. | |

| | |
|---------------------------------------|--------------|
| REFUNDING BONDS— | |
| 6s, J&J, \$40,000 Jan. 1, '08 to '09 | |
| 4s, '05, J&J, 10,000..... | 1925 |
| Optional after 1915. | |
| 3s, J&J, 100,000..... | Jan. 1, 1921 |
| Optional after Jan. 1, 1911. | |
| Bond. debt Sept. 1, 1905, \$611,000 | |
| Total valuation 1905..... | 16,743,512 |
| Assessment is 1/2 actual value. | |
| State & co. tax (per M) 1905, \$12.50 | |
| Population in 1890 was..... | 8,755 |
| (Territory annexed since 1890) | |
| Population in 1900..... | 25,777 |

INTEREST on the \$50,000 4 p. c. court-house bonds, the \$10,000 4 p. c. bonds and the 4s due 1925 is payable at the County Treasurer's office, and on all other bonds in New York.

CHOUTEAU CO.—W. R. LEET, Co. Clerk.

County seat is Fort Benton.

| LOANS— | When Due. |
|-------------------------------------|--------------|
| COUNTY BONDS— | |
| 6s, J&J, \$108,000 c..... | July 1, 1911 |
| 6s, J&J, 92,000 c..... | July 1, 1917 |
| Subject to call after July 1, 1912 | |
| Bond. debt Sept. 1, 1905, \$200,000 | |
| Cash in county funds | 113,484 |
| Assessed valuat'n, real. | 2,629,017 |

INTEREST is payable at the County Treasurer's office or Hanover National Bank, New York.

CUSTER CO.—GEO. E. ROBBINS, Co. Treas.

County seat is Miles City.

| LOANS— | When Due. |
|-------------------------------------|-------------|
| REFUNDING BONDS— | |
| 4s, '05, J&J, \$184,000 c..... | July 1, '25 |
| Subject to call after July 1, 1915. | |
| Bonded debt Aug. 31, '05, \$184,000 | |
| Sinking fund Aug. 31, '05. | 309 |

INTEREST on refunding bonds is payable at Helena.

DAWSON CO.—R. L. WYMAN, County Clerk.

County seat is Glendive. Interest is payable in Glendive and N. Y.

| LOANS— | When Due. |
|-------------------------------------|--------------|
| REFUNDING BONDS— | |
| 4s, '05, J&J, \$39,000 c..... | Nov. 1, 1925 |
| Subject to call after Nov. 1, 1915. | |
| 5s, J&J, \$11,000 c..... | Feb. 1, 1921 |
| Subject to call Feb. 1, 1911. | |
| Bonded debt Dec. 1, 1901, \$100,000 | |
| Floating debt..... | 2,628 |
| Total debt Dec. 1, 1901..... | 102,628 |

| | |
|--------------------------------------|------------|
| Assessed val., personal, \$4,033,617 | |
| Assessed valuation, RR. 4,038,122 | |
| Total valuation 1905..... | 10,700,756 |
| Assessment about 1/2 actual value | |
| St. & Co. tax (per M) 1905..... | \$13.50 |
| Population in 1904 (est.)..... | 12,000 |
| Population in 1900 was..... | 10,966 |

| | |
|--------------------------------------|-------|
| Assessment about 1/2 actual value | |
| Assessed valuat'n 1905, \$8,608,550 | |
| State & Co. tax (per M) '05, \$22.50 | |
| Population in 1904..... | 8,300 |
| Population in 1900..... | 7,891 |

| | |
|---------------------------------|-----------|
| Sinking fund..... | \$37,403 |
| Net debt Dec. 1, 1904..... | 65,123 |
| Assessed valuat'n 1904..... | 4,863,498 |
| Assessment at full face value. | |
| St. & Co. tax (per M) 1904..... | \$10.50 |
| Population in 1890 was..... | 2,056 |
| Population in 1900 was..... | 2,443 |
| Population in 1901 (est.)..... | 4,000 |

DEER LODGE CO.—

County seat is Anaconda. Part of this county was taken in 1901 to form Powell County.

| LOANS— | When Due. |
|-------------------------------|--------------|
| COURT HOUSE & JAIL BONDS— | |
| 5s, '05, \$100,000 c..... | Jan. 1, 1919 |
| (Optional after Jan. 1, 1909) | |
| REFUNDING BONDS— | |
| 4s, '05, J&J, \$19,000 c..... | July 1, 1910 |
| Bonded debt Dec. 1, '03 | \$170,000 |
| Floating debt..... | 81,365 |
| Total debt Dec. 1, 1903..... | 251,365 |

| | |
|------------------------------------|-----------|
| Sinking fund..... | \$79,554 |
| Net debt Dec. 1, 1903..... | 171,811 |
| Assessed valuat'n, real..... | 5,638,892 |
| Assessed val., personal..... | 1,898,758 |
| Assessed valuation, RR..... | 586,057 |
| Total valuation 1904..... | 8,121,707 |
| Assessment about 1/2 actual value. | |
| State & Co. tax (per M) '03..... | \$15.10 |
| Population in 1890 was..... | 15,155 |
| Population in 1900 was..... | 17,393 |

FERGUS CO.—E. P. CHANDLER, Treasurer.

County seat is Lewistown.

| LOANS— | When Due. |
|--------------------------|--------------|
| COUNTY BOND— | |
| 6s, J&J, \$53,000 c..... | July 1, 1914 |
| REFUNDING BONDS— | |
| 4s, J&J, \$50,000 c..... | Jan. 1, 1922 |
| Optional Jan. 1, 1912. | |
| HIGH SCHOOL BONDS— | |
| 4s, J&J, \$30,000 c..... | July 1, 1923 |

| | |
|------------------------------------|-----------|
| Bonded debt Apr. 1, '05, \$193,000 | |
| Sinking fund..... | 24,983 |
| Assessed val., real..... | 3,026,117 |
| Assessed val., personal..... | 4,348,811 |
| Total valuation 1904..... | 7,374,928 |
| St. & Co. tax (per M) 1904..... | \$16.00 |
| Population 1890 was..... | 3,514 |
| Population in 1900 was..... | 6,937 |
| Population in 1905 (est.)..... | 10,000 |

FLATHEAD CO.—J. W. WALKER, Clerk.

County seat is Kalispell. Bonds are exempt from county tax.

| LOANS— | When Due. |
|-----------------------------|--------------|
| HIGH SCHOOL BONDS— | |
| 4s, J&J, \$20,000 c..... | Jan. 2, 1923 |
| FENDING BONDS— | |
| 6s, J&J, \$100,000 c..... | Mar. 1, 1914 |
| COURT HOUSE BONDS— | |
| 4s, J&J, \$55,000 c..... | May 31, 1922 |
| Bond. debt May 1, 1905..... | \$175,000 |

| | |
|----------------------------------|-----------|
| Floating debt..... | \$67,894 |
| Total debt May 1, 1905..... | 242,894 |
| Cash in County funds..... | 98,744 |
| Net debt May 1, 1905..... | 144,150 |
| Assessed valuat'n 1904..... | 9,122,247 |
| State & Co. tax (per M) '04..... | \$21.20 |
| Population in 1900 was..... | 9,375 |

GALLATIN CO.—J. B. WEAVER, Treasurer.

County seat is Bozeman.

| LOANS— | When Due. |
|---------------------------|---------------|
| REFUNDING BONDS— | |
| 4s, J&J, \$60,000 c..... | Oct. 1, 1921 |
| Subject to call 1911. | |
| FUNDING BONDS— | |
| 4s, J&J, \$137,000 c..... | Oct. 15, 1919 |
| 6s, J&J, 35,000 c..... | July 1, 1912 |
| (Subject to call 1907.) | |

| | |
|---------------------------------|--------------|
| HIGH SCHOOL BONDS— | |
| 4s, J&J, \$30,000 c..... | July 1, 1921 |
| (Subject to call July 1, 1911.) | |
| Bonded debt Dec. 1, 1904..... | \$262,000 |
| Cash on hand..... | 153,324 |
| Assessed valuat'n 1904..... | 9,277,613 |
| St. & Co. tax (per M) 1904..... | \$14.60 |
| Population in 1890 was..... | 6,248 |
| Population in 1900 was..... | 9,533 |

GREAT FALLS.—W. P. WREN, Clerk.

Great Falls is in Cascade County.

| LOANS— | When Due. |
|-------------------------------|--------------|
| REFUNDING BONDS— | |
| 4s, J&J, \$141,000 c..... | July 1, 1923 |
| Optional after July 1, 1913 | |
| WATER BONDS— | |
| 5s, J&J, \$45,000 c..... | July 1, 1922 |
| 5s, J&J, 375,000 c..... | 1908-'13-'18 |
| (\$125,000 payable each year) | |
| SEWER BONDS— | |
| 5s, J&J, \$25,000 c..... | July 1, 1920 |
| Subject to call July 1, 1910. | |

| | |
|------------------------------------|-----------|
| Incorporated 1898. | |
| Bonded debt Oct. 3, '05, \$356,000 | |
| Floating debt..... | 23,015 |
| Total debt Oct. 3, '05..... | 609,015 |
| Special lupt debt (ad'l)..... | 49,247 |
| Cash in city funds..... | 9,607 |
| Total valuation 1905..... | 7,051,000 |
| City tax rate (per M) 1905..... | \$10.00 |
| Special water tax 1905..... | 2.00 |
| Assessment is 1/2 actual value. | |
| Population in 1890 was..... | 3,979 |
| Population 1900 was..... | 14,930 |

INTEREST is payable at the City Treasurer's office and in New York.

GREAT FALLS SCHOOL DIST. NO. 1.—A. E. CARY, Clerk.

Comprises about one-fourth of the entire county, and includes the city of Great Falls with all its suburbs.

| LOANS— | When Due. |
|--------------------------|--------------|
| BUILDING AND FURNISHING— | |
| 6s, J&J, \$19,000 c..... | July 1, 1916 |
| 4s, M&S, 30,000 c..... | 1922 |
| Optional after 1912. | |

| | |
|-----------------------------------|--------------|
| REFUNDING BONDS— | |
| 4s, J&J, \$60,000 c..... | 1921 |
| 4s, '05, M&S, 90,000 c..... | Mar. 1, 1925 |
| Optional after Mar. 1, 1915 | |
| Bonded debt Sept. 1, 1905..... | \$199,000 |
| Tax valuation 1904..... | \$9,100,000 |
| School tax (per \$1,000) '04..... | \$2.65 |

INTEREST payable by County Treasurer and in New York.

HELENA.—T. B. KIRKENDALL, Treasurer.

MARTIN DOTY, Clerk.

| LOANS— | When Due. |
|------------------------------------|--------------|
| FUNDING BONDS— | |
| 6s, '05, \$75,000 c..... | June 1, 1911 |
| Subject to call after June 1, 1901 | |
| 5s, '05, 350,000 c..... | Jan. 1, 1916 |
| Subject to call after 1906. | |
| REFUNDING BONDS— | |
| 4s, J&J, \$45,000 c..... | July 1, 1916 |
| Int. payable in New York & Helena. | |

| | |
|-----------------------------------|-----------|
| Bond. debt Oct. 16, 1905..... | \$489,500 |
| Floating debt..... | \$186,000 |
| Total debt Oct. 16, 1905..... | 675,500 |
| Assessed valuat'n '01..... | 9,946,445 |
| Assessment about full value. | |
| Tax rate (per \$1,000), 1905..... | \$10.75 |
| Population 1890 was..... | 13,834 |
| Population 1900 was..... | 10,770 |

The floating debt mentioned above represents outstanding warrants issued subsequent to Sept. 12, 1893, and accrued interest thereon at 7 p. c., which have been declared illegal by the State Supreme Court.

The Legislature of 1903 passed a bill authorizing a tax not exceeding three mills annually to pay interest and provide for a sinking fund. On Apr. 3, 1905, however, the people defeated a proposition to issue \$150,000 bonds to take up excess warrants. V. 80, p. 1743.

HELENA SCHOOL DISTRICT NO. 1.—THOMAS E. GOODWIN, Clerk.

This district is in Lewis and Clark Co.
LOANS— When Due. Bonded debt Sept. 1, '05. \$235,000
 REFUNDING BONDS— Assessed val'n 1905 11,000,000
 4th J&J, \$35,000 c. 1906 to '22 Assessment about 3/4 actual value.
 \$5,000 due yearly on Jan. 1. School tax (per \$1,000) 1905. \$9.00
 4th J&J, \$150,000 c. Jan. 1, 1922 Value of school property. 450,000
 Par value of bonds. 1,000 Population 1905 (est.) 15,000

JEFFERSON CO.—CHAS. SCHARF, Clerk.

County seat is Boulder. Broadwater County was partly formed from a portion of this (Jefferson) County.

LOANS— When Due. Assessed val'n, RR \$1,637,426
 REFUNDING BONDS— Total valuation 1904. 4,884,467
 4th J&J, \$70,000 c. Apr. 1, 1909-14-19 Assessment about 3/4 actual value.
 Bonded debt Dec. 1, 1904. \$70,000 St. & co. tax (per M.) 1904. \$13.00
 Floating debt. 148 Special tax (per \$1,000) 1901. 6.20
 Cash on hand. 49,641 Population 1890 was. 5,026
 Assessed valuation, real. 1,518,223 (Part detached since 1890.)
 Assessed val'n, per \$1. 1,370,215 Population in 1900 was. 5,330

LEWIS & CLARK CO.—P. R. WITMER, Clerk.

County seat is Helena.

LOANS— When Due. Total valuation 1905. \$17,117,020
 REFUNDING BONDS— Assessment about 3/4 actual value.
 5th J&J, \$140,000 July 1, 1909-19 St. & co. tax (per M.) 1905. \$19.50
 Bonded debt Sept. 1, '05. \$140,000 Value Co. property 1904. \$420,300
 Assessed val. real. 11,012,000 Population 1890 was. 19,145
 Assessed val., personal. 4,659,955 Population 1900 was. 19,171
 Assessed val'n, RR. 1,445,058 Population 1900 (est.) 20,000

INTEREST payable at Hanover National Bank, New York City.

LEWISTOWN.—W. D. SYMMES, Mayor

County seat of Fergus County. G. O. SHAFER, Treasurer.

Incorporated August, 1899.

LOANS— When Due. Sinking fund. \$2,951
 SEWER AND WATER BONDS— Assessed valuation 1904. \$18,995
 5th J&J, \$50,000 c. Mar. 1, 1922 Assessment about 65% actual value.
 Subject to call Mar. 1, 1912. City tax (per \$1,000) 1904. \$11.00
 5th J&J, \$10,000 c. Nov. 1, 1923 Population in 1900 was. 1,096
 Optional after Nov. 1, 1913. School District No. 1—O. W. BEL-
 Bonded debt Mar. 1, 1905. \$60,000 DEN, Clerk of Board.
 City has no floating debt. Bonded debt Sept. 1, '05. \$23,000
 Assessed val'n 1904. 1,710,000

INTEREST is payable by Knauth, Nachod & Kuhne, New York.

MADISON CO.—J. Z. CLEM, County Clerk.

County seat is Virginia City.

LOANS— When Due. Total valuation 1905. \$5,378,354
 REFUNDING BONDS— Assessment 60% actual value.
 4th J&J, \$100,000 July 1, 1921 Tot. tax (per M.) 1905. \$21.10
 Subject to call 1911. Population 1905. 5,220
 Bonded debt Sept. 1, '05. \$100,000 Population 1900 was. 7,685

MISSOULA CO.—W. H. SMITH, County Clerk.

County seat is Missoula. Bonds are tax exempt.

LOANS— When Due. Floating debt. \$181,409
 JAIL BONDS— Total debt Dec. 1, 1905. 354,409
 7th F&A, \$13,000 c. Mar. 1, 1909 Cash in various funds. 138,890
 FUNDING BONDS— Assessed val'n, real. 5,611,830
 6th J&J, 150,000 c. Jan. 1, 1912 Assessment val., per \$1. 6,781,535
 REFUNDING BONDS— Total valuation 1905. 12,398,365
 6th J&J, 40,000 c. July 1, 1916 Assessment about 3/4 actual value.
 4th F&A, 20,000 c. Feb. 1, 1921 State & co. tax (per \$1) 1905. \$14.50
 (Subject to call Feb. 1, 1911.) Population 1890 was. 14,427
 County bonds 5th, \$100 c. Population in 1900 was. 13,964
 Bond. debt Dec. 1, 1904. \$223,100 Population in 1905 (est.) 20,000

INTEREST on jail and funding bonds is payable at New York; all other bonds and warrants at Missoula.

PARK CO.—CHAS. ANGUS, County Clerk.

County seat is Livingston. By act of the Legislature of 1895 this county was divided into three parts, forming Park, Sweet Grass and Carbon counties; the old debt is corrected to the date given below:

LOANS— When Due. REFUNDING BONDS—
 7th J&J, \$10,000 to be paid Jan. '07 4th J&J, \$35,000 c. Jan. 1, 1923
 Now subject to call. Optional after Jan. 1, 1918
 HIGH SCHOOL BONDS— Co. bonded debt Jan. 1, '05 \$165,000
 4th J&J, \$25,000 c. June 1, 1924 (Co. high sch. debt (add'l). 25,000)
 FUNDING BONDS— Total valuation 1905. 5,946,401
 4th J&J, \$75,000 c. July 1, 1913 Assessment abt. 60% actual value.
 6th J&J, 45,000 c. July 1, 1914 State & co. tax (per M.) 1904. \$17.50
 Population 1890 was. 8,000
 Population in 1900 was. 7,341
 Population in 1905 (est.) 8,000

INTEREST on the refunding 4th is payable at Livingston; on all other bonds at New York and at Livingston, Mont.

POWELL CO.—WARREN E. EVANS, Co. Clerk.

Formed Feb. 1, 1901, from part of Deer Lodge Co. County seat is Deer Lodge.

LOANS— When Due. Cash in county funds. \$42,739
 REFUNDING BONDS— Assessed val'n 1904. \$3,819,862
 4th J&J, \$75,000 c. July 1, 1921 State & Co. tax (per M.) '04. \$20.95
 Optional July 1, 1911. Population in 1902 (est'd.) 5,000
 Bond. debt Dec. 1, 1904. \$75,000

INTEREST is payable at Deer Lodge, Mont., and at Chicago, Ill.

RAVALLI CO.—GEO. A. REESE, County Clerk.

County seat is Hamilton.

LOANS— When Due. Floating debt. \$10,787
 6th J&J, \$75,000 c. 1914 Sinking fund. 50,547
 5th J&J, 10,000 c. 1905 to 1920 Assessed valuation 1904. 3,870,494
 \$1,000 due yearly on Dec. 1. State & co. tax (per M.) '04. \$24.50
 Bonded debt Dec. 30, '04. \$62,000 Population in 1900 was. 7,822

SILVER BOW CO.—B. E. CALKINS, Treas.

County seat is Butte.

LOANS— When Due. Asses'd val., personal. \$1,574,180
 FUNDING BONDS— Asses'd valuation. RR. 1,536,088
 5th J&J, \$125,000. July 1, 1917 Total valuation 1904. 35,570,413
 Subject to call after July 1, 1907 Assessment is 3/4 actual value.
 Interest payable at County Treas'r. State & Co. tax (per M.) 1904. \$16.60
 Bond. debt Apr. 1, 1905. \$125,000 Population in 1890 was. 23,744
 Sinking fund. 99,843 Population in 1900 was. 47,635
 Net debt Apr. 1, 1905. 25,157 Population in 1905 (est.) 60,000
 Assessed val., real. \$18,160,163

YELLOWSTONE CO.—G. F. BURLA, Treas.

County seat is Billings. Bonds are tax exempt. [\$25,000 refunding bonds offered Nov. 25.]

LOANS— When Due. Bond. debt Apr. 1, 1905. \$211,500
 BRIDGE BONDS— Sinking fund. 29,130
 4th J&J, \$35,000 c. Sept. 1, '25 Net debt Apr. 1, 1905. 182,370
 Optional after Sept. 1, 1913 Assessed val'n 1904. 7,794,377
 COURT HOUSE AND JAIL BONDS— Assessment about 3/4 actual value.
 4th J&J, \$75,000 July 1, 1923 State & co. tax (per M.) 1904. \$14.00
 Optional after July 1, 1913. Population in 1890 was. 2,065
 REFUNDING BONDS— Population in 1900 was. 6,212
 5th J&J, \$91,500 July 1, 1918 Population in 1905 (est.) 10,000
 Subject to call after 1908.
 4th A&J, \$45,000 Oct. 1, 1921
 Optional Nov. 1, 1911.

The county's debt is limited to 4 per cent of the assessed valuation.

INTEREST is payable in New York; on the court house and jail bonds and on the bridge bonds interest is also payable at the County Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all cities and counties in Montana which have reported an indebtedness of over \$25,000, and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

| | Bonded Debt. | Assessed Valuation. | Rate (per M.) | Pop. 1900. |
|-----------------------------------|--------------|---------------------|---------------|------------|
| Anaconda, Deer Lodge Co. | 53,000 | 360,965 | 10.00 | 9,453 |
| Anaconda Sch. Dist. No 10 | 158,000 | 6,332,930 | 7.00 (est.) | 10,000 |
| Beaverhead Co. | 80,000 | 5,752,333 | 13.00 | 5,615 |
| Billings, Yellowstone Co. | 66,000 | 2,450,000 | 11.00 | 3,221 |
| Broadwater County | 62,000 | 2,323,323 | 15.00 | 2,641 |
| Carbon County | 112,000 | 3,322,382 | 17.00 | 7,533 |
| Chinook (T) Chouteau County | 26,900 | 323,130 | 10.00 | — |
| Dillon, Beaverhead Co. | 65,000 | 1,600,000 | 5.00 | 1,530 |
| Fergus Co. Free High School Dist. | 30,000 | 8,137,434 | 1.50 | — |
| P. O. Lewistown | 50,000 | 578,796 | — | — |
| Glendive (C), Dawson County | 55,000 | 3,605,296 | 10.00 | 1,532 |
| Helena City (C), Carter County | 42,000 | 1,157,893 | 32.20 | 1,532 |
| Missoula, Missoula County | 92,000 | 2,399,780 | 33.20 | 4,386 |
| Missoula School Dist. No. 1 | 57,000 | 2,548,508 | — | — |
| Phillipsburg, (C) Granite Co. | 27,000 | 500,000 | 40.00 | 995 |
| Red Lodge, Carbon Co. | 35,000 | 1,000,000 | 9.00 | 2,152 |
| Rosebud County | 90,000 | 3,802,250 | 20.40 | 1,095 |
| Sweet Grass County | 95,000 | 3,683,803 | 14.00 | 1,095 |
| Teton County | 60,000 | 4,848,182 | 15.00 | 5,080 |
| Valley County | 67,000 | 5,454,978 | 13.00 | 4,385 |
| (T) Towns. | — | — | — | — |

State of Wyoming.

DEBT, RESOURCES, Etc.

Organized as a Territory (Act of July 25 1868) - July 25, 1868

Admitted as a State (Act of July 10 1890) - July 10, 1890

Total area of State (square miles) - 97,890

State Capital - Cheyenne

Governor (term expires 1st Mon. Jan. '07) Bryant B. Brooks

Secretary of State (term ends 1st Mon. Jan. 1907) F. Chatterton

Treasurer (term expires 1st Monday Jan. 1907) Wm. C. Irvine

Legislature meets biennially in odd years on the 2d Tuesday in January, and sessions are limited to 40 days.

DEBT HISTORY.—All the necessary data respecting the State's debt will be found in the following statement.

| NAME AND PURPOSE. | Interest. | Principal. |
|--------------------------------|----------------|--------------------------------|
| | P. O. Payable. | When Due. Outstanding. |
| Capitol Building Bonds..... | 6 Jan. 1 | { Jan. 1, 1906-1911 } \$90,000 |
| | | { \$15,000 yearly. |
| Insane Asylum Bonds..... | 6 Jan. 1 | { Jan. 1, 1912-1921 } 30,000 |
| | | { \$5,000 yearly. |
| Public Building Bonds..... | 6 July 1 | { July 1, 1919-1928 } 90,000 |
| | | { \$6,000 yearly. |
| University Building Bonds..... | 6 Jan. 1 | { Jan. 1, 1906-1911 } 30,000 |
| | | { \$5,000 yearly. |

INTEREST on the public building bonds is payable at the Fourth National Bank, New York; on all others at the State Treasurer's office, or at the Mercantile National Bank, New York.

TOTAL DEBT, Etc.—The total bonded debt on Sept. 1, 1905, was \$238,800. On Sept. 1, 1905, the warrants outstanding amounted to \$5,860.74 and on the same date the cash on hand was \$336,346.32.

ASSESSED VALUATION.—The following statement shows the assessed valuation of property in Wyoming for the years indicated.

| Years. | Valuation. | Years. | Valuation. | Years. | Valuation. |
|-----------|--------------|-----------|--------------|-----------|--------------|
| 1905..... | \$48,822,940 | 1899..... | \$35,578,806 | 1890..... | \$30,665,197 |
| 1904..... | 46,696,944 | 1898..... | 30,789,292 | 1888..... | 33,338,541 |
| 1903..... | 44,669,233 | 1897..... | 30,300,462 | 1885..... | 30,717,249 |
| 1902..... | 43,348,356 | 1896..... | 29,839,939 | 1880..... | 11,857,344 |
| 1901..... | 39,581,217 | 1894..... | 26,198,041 | 1875..... | 9,493,698 |
| 1900..... | 37,892,304 | 1893..... | 32,556,902 | 1870..... | 6,024,357 |

TAX RATE.—The total State tax (per \$1,000) in 1905 was \$6.10.

EXEMPTION FROM TAXATION.—The Legislature of 1905 passed an Act exempting municipal bonds from taxation, provided certain conditions are complied with. The Act follows:

CHAPTER 17, LAWS OF 1905.—Be It Enacted, Etc.: "That coupon or registered interest-bearing bonds of the State of Wyoming, or any county, school district or municipality of the State of Wyoming, shall be exempt from taxation when owned by actual residents of the State, provided that the owner or owners of such securities shall list the same annually on their assessment schedule, describing such bonds and the amount thereof, and shall mark opposite thereto on such schedule 'exempt.'"

DEBT LIMITATION.—In Wyoming the provisions of the Constitution with respect to debt contraction and limitation are quite voluminous. They are all found in Article 16 of that instrument, and prohibit the State from creating any indebtedness exceeding one per centum of the assessed valuation except to suppress insurrection or to provide for the public defense. Counties, cities, towns or villages, or any sub-division thereof, are limited to two per centum on the assessed valuation. An additional indebtedness of not exceeding four per centum is permitted in the cases of cities, towns or villages for the purpose of building sewerage therein. Neither the State nor any sub-division shall loan or give its credit or make donations to, or in aid of, any individual, association or corporation. Citations from the laws of the State respecting debt limitation will be found on page 137 of the STATE AND CITY SUPPLEMENT of April, 1895.

POPULATION OF STATE.—In 1905 (State census) 101,816.
 1900.....92,531 | 1890.....60,705 | 1880.....20,789 | 1870.....9,118
 In 1870-80 increase was 11,671, or 128-00 per cent, and in 1880-90
 39,918, or 192-01 per cent; in 1890-00 it was 31,826, or 52-4 per cent

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF WYOMING.

For reports not given in alphabetical order among the following, see
 'Additional Statements' at end of this State.

ALBANY COUNTY.—W. L. HICKS, Co. Treas.
County seat is Laramie.

LOANS— When Due.
FUNDING BONDS—
 6s, J&J, \$70,000 c. Nov. 16, 1906
 (part yearly) to Nov. 16, 1910
REFUNDING BONDS—
 4½s, M&N, \$15,000 c. Nov. 16, 1921
 Optional Nov. 16, 1911.
 4s, M&N, \$15,000 c. Nov. 16, 1922
 Optional after Nov. 16, 1912.
TAX FREE.—All bonds issued by this county are tax exempt.
INTEREST is payable at Laramie, Wyo., and at New York City.

CARBON COUNTY.—W. PLATT, Treas.

County seat is Rawlins.

LOANS— When Due.
FUNDING BONDS—1890—
 6s, J&J, \$43,000 c. 1906-1909
 (\$14,400 due yearly on July 1.)
REFUNDING BONDS—
 4½s, J&J, \$14,000 c. 1910-1919
 (all subject to call after 1910.)
 4½s, J&J, \$28,800 c. Aug. 1, 1921
 Subject to call 1911.
INTEREST on the 6s and on the 4½s due 1919 is payable at the National Park Bank, New York; on the 4½s due 1921 at the Chase National Bank, N. Y., and at the office of the County Treasurer

CHEYENNE.—{ D. W. GILL, Mayor.
D. S. SWAN, Treasurer.

Cheyenne is situated in Laramie County. Incorporated 1877.

LOANS— When Due.
REFUNDING BONDS 1898—
 5s, J&J, \$127,500 c. Jan. 3, 1909
 (\$6,375 due yearly) to Jan. 3, 1929
REFUNDING VIADUCT BONDS—
 5s, F&A, \$80,000 c. 1931
 Optional after 1911.
REFUNDING WATER BONDS—
 5s, F&A, \$83,000 c. 1931
 Optional after 1911.
SEWER BONDS—
 4½s, Jan. 1, \$15,000 c. July 1, 1922
 Optional after 1912.
WATER BONDS—
 4½s, Jan. 1, \$85,000 c. July 1, 1913-32
 Optional after 1912.
Total debt Sept. 1, 1905— \$350,500
Assessed valuation 1905— \$358,481
Assessment about 1/2 actual value.
Total tax (per \$1,000) 1905— \$11-00
Population in 1905 was— 13,656
Population in 1900 was— 14,087

CHEYENNE SCH. D No. 1.—W. R. Schnitzer, Treas.

REFUNDING BONDS—
 4s, '06, J&D, \$35,000, June 1, 1935
 (Subject to call after June 10, '15)
INTEREST on all bonds is payable in New York.

CONVERSE CO.—A. D. COOK, Clerk.

County seat is Douglas. Organized in 1898. Bonds are tax exempt.

LOANS— When Due.
COURT HOUSE BONDS—
 4½s, '06, J&J, \$20,000 c. Jan. 1, '25
 Optional after Jan. 1, 1915.
FUNDING BONDS—
 6s, J&J, \$24,000 c. July 1, 1909
 Bonded debt Sept. 1, 1905, \$44,000
INTEREST on the Court-House bonds payable at County Treasurer's office or at the National Bank of Commerce, New York; on funding bonds at Fourth National Bank, New York.

CROOK CO.—E. C. WAKEMAN, Treasurer.

County seat is Sundance. Organized 1875.

LOANS— When Due.
COURT HOUSE AND JAIL BONDS—
 6s, J&J, \$10,000 c. July 1, 1906
 (\$1,000 due yearly) to July 1, 1915
FUNDING BONDS—
 6s, J&J, \$27,500 c. May 1, 1906
 (\$5,500 due yearly) to May 1, 1911
All of the above issues are free from taxation.
INTEREST is payable at Sundance, Wyo., or at New York City.

EVANSTON.—WILLIAM COOK, Town Clerk.

This town is in Uinta County. Incorporated June 23, 1888.

LOANS— When Due.
WATER BONDS—
 6s, Jan. 1, \$6,000 c. Aug. 1, 1929
 Optional after Aug. 1, 1906.
 5s, J&J, \$20,000 c. July 1, 1930
 Optional after July 1, 1910.
 5s, Jan. 1, \$15,000 c. Nov. 2, 1933
 Optional after Nov. 2, 1913.
INTEREST on 6s is payable at Evanston; on all other bonds at Chicago or Evanston.
TAX FREE. All bonds issued by this town are tax exempt.

JOHNSON CO.—S. B. COCHRAN, Clerk.

County seat is Buffalo. Organized 1879. A portion of this county was detached in 1897 to form the new county of Big Horn.

LOANS— When Due.
FUNDING BONDS—
 6s, J&J, \$36,000 c. Jan. 1, 1906
 (\$7,400 yearly) to 1910
 Bonded debt Sept. 18, '05, \$36,000
 Sinking fund..... 338
Assessed valuation 1905— \$2,231,735
Assessment is 1/2 actual value.
State & Co. tax (per M) 1905— \$21-10
Population in 1890 was— 2,357
Population in 1900 was— 2,361
Population in 1905— 3,027
INTEREST is payable at Chemical National Bank, New York.

LARAMIE.—O. D. SPALDING, Treasurer.

The city of Laramie is situated in Albany Co.

LOANS— When Due.
REFUNDING BONDS—
 4½s, J&J, \$48,400 c. 1935
 Subject to call after 1915.
SEWER BONDS—
 7s, J&J, \$40,000 c. July 1, 1917
INTEREST is payable at Laramie or New York.

LARAMIE CO.—J. E. VREELAND, Treas.

County seat is Cheyenne. Organized 1879.

REFUNDING BONDS—
 4s, M&N, \$400,000 c. Nov. 15, '21
 Subject to call Nov. 15, 1911.
 Bonded debt, Sept. '05 \$400,000
Total valuation 1904— \$6,782,438
Assessment about 1/2 actual value.
State & Co. tax (per M) '04— \$20-75
Population in 1900 was— 18,514
Population in 1900 was— 20,181
INTEREST is payable at Union Trust Co., New York.

SHERIDAN.—J. D. GILLESPIE, Treasurer.

This town is in Sheridan County.

LOANS— When Due.
REFUNDING BONDS—
 5s, '04, A&O, \$75,000 c. Oct. 1, 1934
 Optional after 1914.
 5s, Jan. 1, \$30,000 c. 1930
SEWER BONDS—
 5s, '05, J&J, \$38,000 c. July 1, 1925
 Optional after July 1, 1915.
INTEREST is payable at the Chemical National Bank, New York.

SHERIDAN CO.—C. B. HOLMES, Co. Clerk.

County seat is Sheridan. Organized 1888.

LOANS— When Due.
COURT HOUSE BONDS—
 5s, July 1, \$45,000 c. July 1, 1924
 (Optional after July 1, 1914.)
REFUNDING BONDS—
 6s, J&J, \$12,400 c. 1930
INTEREST is payable at the Chemical National Bank, New York

SWEETWATER CO.—WM. ROGERS, Treas.

County seat is Green River. All bonds of county and school districts are in coupon form.

LOANS— When Due.
FUNDING BONDS—
 6s, J&J, \$21,000 c. Mar. 1, '06 to '11
 (\$4,000 due yearly).
 5½s, J&J, \$31,900 c. Nov. '06 to '11
 (\$5,300 due yearly).
 Bonded debt Sept. 1, 1905, \$58,100
 County has no floating debt.
Total valuation 1905— \$4,487,249
Assess't about 80% actual value.
INTEREST on 6s is payable at Chemical National Bank, N. Y.; on 5½s, at Green River, Wyoming.
TAX FREE.—All bonds of this county are exempt from taxation.

UINTA CO.—JOS. B. MARTIN, Treasurer.

County seat is Evanston. Organized in 1860.

LOANS— When Due.
REFUNDING BONDS—
 4½s, J&J, \$90,000 c. 1909 to 1918
 (Optional after 1909).
JAIL & RESIDENCE BONDS—
 6s, J&J, \$9,500 c. July 1, 1906
 Bond. debt Sept. 1, 1905— \$99,500
 Sinking fund..... 10,089
Assessed valuation, real— \$3,960,942
Assessed valuation, pers'l— 1,594,121
Total valuation 1905— 5,555,063
Assessment is 70% actual value.
State & Co. tax (per M) '05— \$19-10
Population in 1900 was— 7,414
Population in 1900 was— 12,223
Population in 1905 was— 14,492
TAX FREE.—The county's bonds are exempt from taxation.
INTEREST is payable at Kountze Bros., New York, or at County Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain civil divisions in Wyoming not included in the foregoing:

| | Bonds debt. | Assessed valuation. | Tax rate. | Population 1905. |
|-----------------------------|----------------|------------------------|--------------|---------------------|
| Big Horn County..... | \$34,000 | \$3,834,253 | \$12-50 | 8,942 |
| Buffalo, Johnson Co..... | 41,000 | 398,823 | 50-00 | 1,307 |
| Casper, Natrona Co..... | 37,500 | 421,930 | 37-00 | 1,690 |
| Fremont County..... | 23,000 | 2,489,495 | 11-00 | 5,363 |
| Rawlins, Carbon County..... | 40,000 | ..... | ..... | 3,617 |
| Weston County..... | 27,840 | 1,869,890 | ..... | 3,604 |

State of Idaho.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act March 3, 1863) - March 3, 1863
 Admitted as a State (Act July 3, 1890) - July 3, 1890
 Total Area of State (square miles) - 84,800
 State Capital - Boise
 Governor (term ends 1st Monday Jan. '07) - F. R. Gooding
 Secretary of State (term ends 1st Mon. Jan. 1907) - W. H. Gibson
 Treasurer (term ends 1st Mon. Jan. 1907) - H. N. Coffin
 Auditor (term ends 1st Mon. Jan. 1907) - Robt. S. Bragaw
 Legislature meets biennially in odd years on the 1st Monday of January following election, and the length of sessions is limited to 60 days.

DEBT HISTORY.—Idaho as a Territory always kept its debt within moderate limits. When it became a State the bonded debt of the Territory was \$146,715 06. Of that amount \$46,715 06 was issued to pay floating debt, \$80,000 to pay for Capitol building and \$20,000 for an asylum. The condition of the State's debt now is set out with all the details below.

| LOANS— | Interest— | Principal— |
|--|-------------------------------------|------------|
| NAME AND PURPOSE. | P. Ct. Payable. | When Due. |
| Wagon road..... | 1893 5 J & J July 1, 1913 | \$54,000 |
| do do | 1905 4 J & J July 1, 1925 | 50,000 |
| do do | Subject to call after July 1, 1913. | |
| Idaho Normal School 1895 5 J & J July 1, 1915 | | 75,000 |
| Subject to call after July 1, 1905. | | |
| Asylum improvement 1895 5 J & J July 1, 1915 | | 25,000 |
| Subject to call after July 1, 1905. | | |
| Lewiston Normal Sch. 1899 5 J & J July 1, 1919 | | 7,500 |
| Subject to call after July 1, 1909. | | |
| do do | 1901 4 J & J July 1, 1921 | 8,000 |
| Subject to call after July 1, 1911. | | |
| do do | 1905 4 J & J July 1, 1925 | 30,000 |
| Subject to call after July 1, 1915. | | |
| Idaho Improvement 1901 4 J & J July 1, 1921 | | 50,000 |
| Subject to call after July 1, 1911. | | |
| do do | 1903 4 J & J Jan 1, 1923 | 43,000 |
| Subject to call after Jan 1, 1913. | | |
| do do | 1905 4 J & J July 1, 1925 | 21,000 |
| Subject to call after July 1, 1915. | | |
| Deficiency Funding 1901 4 A & O Apr 1, 1921 | | 102,000 |
| Subject to call after Apr 1, 1911. | | |
| do do | 1903 4 A & O Apr 1, 1923 | 7,000 |
| Subject to call after Apr 1, 1913. | | |
| Academy of Idaho 1901 4 J & J July 1, 1921 | | 25,000 |
| Subject to call after July 1, 1911. | | |
| Refunding..... | 1901 4 J & D June 1, 1921 | 108,000 |
| Subject to call after July 1, 1915. | | |
| Albion State Nor. Sch. 1901 4 J & J July 1, 1921 | | 13,000 |
| Subject to call after July 1, 1911. | | |
| do do | 1905 4 A & O July 1, 1925 | 30,000 |
| Subject to call after July 1, 1915. | | |
| Idaho State deficiency 1903 4 A & O Apr 1, 1923 | | 50,000 |
| Subject to call after Apr 1, 1913. | | |
| Academy of Ida. imp. 1901 4 J & J Jan 1, 1923 | | 30,000 |
| Subject to call after Jan 1, 1913. | | |
| do do | 1905 4 J & J July 1, 1925 | 45,500 |
| Subject to call after July 1, 1915. | | |
| Albion State N.S. imp. 1903 4 J & J Jan 1, 1923 | | 12,000 |
| Subject to call after Jan 1, 1913. | | |
| Idaho Sup. Ct. B. & L. 1903 4 J & J July 1, 1923 | | 15,000 |
| Subject to call after July 1, 1913. | | |
| Idaho Ind. Ref. Sch. 1903 4 A & O Apr 1, 1923 | | 50,000 |
| Subject to call after Apr 1, 1913. | | |
| Idaho St. Pen. Imp't 1904 4 J & D June 1, 1923 | | 4,000 |
| Subject to call after June 1, 1913. | | |
| Soldiers Home..... | 1905 4 J & J July 1, 1925 | 14,000 |
| Subject to call after July 1, 1915. | | |
| Land Survey..... | 1905 4 J & J July 1, 1925 | 30,000 |
| Subject to call after July 1, 1915. | | |
| Reform School..... | 1905 4 A & O July 1, 1925 | 20,000 |
| Subject to call after July 1, 1915. | | |
| Capitol Building... 1905 4 A & O July 1, 1925 | | 100,000 |
| Subject to call after July 1, 1915. | | |
| University of Idaho 1905 4 J & J July 1, 1925 | | 40,000 |
| Subject to call after July 1, 1915. | | |
| No. Idaho In. Asym. 1905 4 A & O July 1, 1925 | | 30,000 |
| Subject to call after July 1, 1915. | | |
| State Penitentiary... 1905 4 J & J July 1, 1925 | | 50,000 |
| Subject to call after July 1, 1915. | | |

INTEREST on the asylum improvement and normal school bonds is payable at the Chase National Bank, New York; on the capitol building, the refunding and Idaho improvement bonds at the office of the State Treasurer; on the Lewiston Normal School bonds of 1899 at Kountze Bros., New York; interest on all other bonds is payable at the Hanover National Bank, New York.

TOTAL DEBT, ETC.—The total bonded debt on Nov. 1, 1905, was \$1,099,000. The floating debt in Nov., 1903, was estimated at \$250,000.

EQUALIZED VALUATION AND TAX RATE.—

| | | | | | |
|-----------|--------------|--------|-----------|--------------|--------|
| 1904..... | \$67,473,386 | \$4.60 | 1900..... | \$47,545,905 | \$3.25 |
| 1903..... | 65,974,709 | 4.18 | 1899..... | 46,719,990 | 5.24 |
| 1902..... | 61,296,743 | 4.60 | 1898..... | 30,423,671 | 8.30 |
| 1901..... | 51,440,758 | 4.75 | 1897..... | 29,951,920 | 8.65 |

DEBT LIMITATION.—The State is prohibited from creating debts which in the aggregate (exclusive of the debt of the Territory) exceed the sum of 14 per cent upon assessed valuation (except in case of war, etc.) unless the same shall be authorized by law for some single work therein specified; no such law shall take effect until it is submitted to the people and it receives a majority of the votes cast. No county, city, town, or other subdivision shall incur indebtedness "exceeding in that year the income and revenue provided for it for such year" without the assent of two-thirds of the qualified electors voting at an election. The credit of the State or any sub division shall not be loaned to any individual, association, municipality or corporation.

For a digest of the laws respecting debt limitation in Idaho, see STATE AND CITY SUPPLEMENT of April, 1895, pages 139 and 139.

POPULATION OF STATE.—

| | | | | | |
|-----------|---------|-----------|--------|-----------|--------|
| 1900..... | 161,772 | 1890..... | 32,610 | 1870..... | 14,999 |
| 1890..... | 84,385 | | | | |

In 1870-90 increase was 17,611, or 117.41 per cent, and in 1890-99 51,775, or 158.77 per cent. In 1890-1900 the increase was 77,397, or 91.7 per cent, a part of which is due to the fact that the 1900 aggregate embraces Indians and whites on Indian reservations not heretofore included. Such persons numbered 4,163 in 1890 and 3,420 in 1890, which amounts should be added to the totals for these years in making comparisons.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF IDAHO.

ADA COUNTY.—W. L. Cuddy, Auditor.

County seat is Boise City. Canyon County, created from part of Ada Co., is liable for 38.8 per cent of the court-house bonded debt.

| LOANS— | When Due. | JAIL BONDS— | When Due. |
|---------------------------------------|-----------|------------------------------------|-----------|
| BRIDGE BONDS— | | | |
| 4th, J. & J. \$14,700 c. 1911 to 1920 | | 4th, J. & J. \$6,769 c. 1912-1922 | |
| (\$1,470 due yearly on July 20.) | | Bonded debt Jan. 1, '05. \$153,553 | |
| 4th, J. & J. \$19,784 c. 1912-1921 | | Floating debt about..... | 20,000 |
| (\$1,978 40 due yearly.) | | Val. of county property..... | 66,500 |
| FUNDING BONDS— | | Assessed valuation 1904..... | 8,264,680 |
| 5th, J. & J. \$109,300 c. 1916 to '19 | | Assessment about 1/2 actual value. | |
| (\$1,093 due yearly.) | | State & Co. tax (per M.) 1904..... | \$22-00 |
| COURT HOUSE BONDS— | | Population in 1890 was..... | 5,368 |
| 8th, Jan., \$2,000 c..... | 1906 | Population in 1905 was..... | 11,539 |
| | | Population in 1905 (est.)..... | 20,000 |

ALTURAS COUNTY.—County not now in existence. For latest statement of debt see STATE AND CITY SUPPLEMENT for April, 1901, page 133.

BANNOCK CO.—

County seat is Pocatello.

| LOANS— | When Due. | Floating debt..... | \$25,000 |
|--|-----------|------------------------------------|-----------|
| COURT HOUSE & JAIL BONDS— | | Total debt Nov. 1, 1905..... | 165,000 |
| 4th, J. & J. \$15,000 c. 1911 to 1920 | | Equalized valuation 1904..... | 3,990,732 |
| (\$1,500 due yearly: all optional '11.) | | Assessment about 1/2 actual value. | |
| FUNDING BONDS— | | State & Co. tax (per M.) 1904..... | \$19-00 |
| 8th, J. & J. \$125,000 c. Jan. 1 1906-16 | | Population in 1900 was..... | 11,702 |
| Bond. debt Nov. 1905..... | \$140,000 | | |

BINGHAM CO.—Geo. F. Gagon, Co. Auditor.

| County seat is Blackfoot. | Bonded debt Jan. 1, 1905..... | \$24,200 | Assessed valuation 1904..... | \$3,985,222 |
|------------------------------|-------------------------------|----------|------------------------------------|-------------|
| Floating debt..... | 17,919 | | State & Co. tax (per M.) 1904..... | \$22-50 |
| Total debt Jan. 1, 1905..... | 42,119 | | Population in 1890 was..... | 13,575 |
| Sinking funds..... | 3,272 | | (Part of Co. detached since 1890.) | |
| Net debt Jan. 1, 1905..... | 38,847 | | Population in 1900 was..... | 10,447 |

BLAINE CO.—Geo. A. McLeod, Auditor.

| Haller is the County seat. County was organized in 1895. | LOANS— | When Due. | Sinking fund..... | \$2,423 |
|--|-------------------------------------|-----------|------------------------------------|-----------|
| | FUNDING & REFUNDING BONDS— | | Assessed valuation 1905..... | 2,783,596 |
| | 6th, J. & J. \$212,700 c. 1906-1916 | | Assessment about 1/2 actual value. | |
| | Bond. debt July 10, 1905..... | \$212,700 | State & Co. tax (per M.) 1905..... | \$30-50 |
| | Floating debt..... | 35,939 | Population 1903..... | 6,000 |

TAX FREE.—Bonds are exempt from taxation. INTEREST is payable at County Treasurer's office or at Chemical National Bank, New York.

BOISE CITY.—JAMES A. PINNEY, Mayor.

This city is the county seat of Ada County. Debt limit is fixed at 15 per cent of valuation.

| LOANS— | When Due. | SEWER DISTRICT BONDS— | When Due. |
|--------------------------------------|--------------|--|------------------|
| FUNDING BONDS— | | | |
| 5th, J. & J. \$59,855..... | 1920 | 6th, '05, J. & J. \$108,678 July 1, '06-15 | |
| (Subject to call after 1910.) | | Bond. debt May 1, 1905..... | \$245,865 |
| REFUNDING BONDS— | | City has no floating debt. | |
| 5th, J. & J. \$90,000..... | Jan. 1, 1922 | Assessed valuation 1904..... | 4,792,720 |
| Subject to call after Jan. 1, 1912 | | Assessment about 1/2 actual value. | |
| 5th, J. & J. \$71,000 c. July 1, '24 | | Tax rate (per \$1,000) 1904..... | \$12-50 |
| Optional after July 1, 1914. | | Population in 1890 was..... | 3,311 |
| IMPROVEMENT BONDS— | | Population in 1900 was..... | 5,937 |
| 5th, J. & J. \$25,000..... | July 1, 1922 | Population 1904..... | 11,000 to 12,000 |
| Optional after July 1, 1912. | | | |

INTEREST on the refunding bonds is payable at the office of the City Treasurer or at the Chase National Bank, New York; on the improvement bonds at City Treasurer's office or New York City.

BOISE CITY INDEPENDENT SCHOOL DISTRICT.—L. M.

Boal, Secretary Board of Trustees.

| LOANS— | When Due. | 5th, g. '05, \$96,070 c. Nov. 1, 1925 | (Subject to call after Nov. 1, 1915.) |
|--------------------------------|--------------|---------------------------------------|---------------------------------------|
| SCHOOL BONDS— | | | |
| 5th, J. & J. \$40,000 c..... | July 1, 1921 | Bond. debt Sept. 1, 1905..... | \$30,000 |
| 5th, J. & J. \$23,000 c..... | June 1, 1923 | Bonds sold Oct. 31 (add'l)..... | 96,000 |
| (Optional after June 1, 1913.) | | Assessed valuation 1904..... | 5,040,000 |
| 5th, J. & J. \$12,000 c..... | July 1, 1921 | Assess. abt. 1/2 actual value. | |
| Optional after July 1, 1911. | | School tax (per M.) 1904..... | \$9-00 |

INTEREST on the \$25,000 issue is payable at New York.

ELMORE COUNTY.—County seat is Mountain Home.

| LOANS— | When Due. | Equalized val'n 1904..... | \$1,528,060 |
|-----------------------------|-----------|------------------------------------|-------------|
| BLAINE Co. bonds..... | \$94,000 | Assessment about 1/2 actual value. | |
| Refunding bonds..... | 45,000 | State & Co. tax (per M.) 1904..... | \$29-50 |
| Bonded debt May 1, '05..... | 140,000 | Population in 1890 was..... | 1,870 |
| Floating debt..... | 18,035 | Population in 1900 was..... | 2,286 |
| Total debt May 1, 1905..... | 158,035 | | |

KOOTENAI CO.—Geo. Ross, Treasurer.

County seat is Rathrum. Bonds are exempt from taxation. The large amount of floating debt is accounted for by the non-payment of certain special taxes pending decision of the courts. Abt \$20,000 taxes are in litigation but about \$95,000 are held up—the tax collector refusing to receipt for part only of taxes due the county.

| LOANS— | When Due. | Bond. debt Oct. 9, 1905..... | \$103,200 |
|--|--------------|------------------------------------|-----------|
| FUNDING BONDS— | | | |
| 7th, J. & J. \$2,000..... | Jan. 1, 1906 | Floating debt..... | 164,536 |
| (\$1,000 due yearly) to Jan. 1, 1907 | | Total debt Oct. 9, 1905..... | 267,736 |
| 6th, J. & J. \$45,000 c. May 2, '06 to '11 | | Sinking fund..... | 15,712 |
| (\$9,000 due yearly.) | | Net debt Oct. 9, 1905..... | 252,024 |
| 6th, J. & J. \$49,000..... | 1906 to 1915 | Assessed valuation 1905..... | 6,777,768 |
| (Part due yearly on Jan. 1.) | | Assessment about 50% actual value. | |
| ROAD BONDS— | | State & Co. tax (per M.) 1905..... | \$32-00 |
| 8th, J. & J. \$1,000..... | June 1, 1906 | Population in 1890 was..... | 4,108 |
| (\$600 yearly June 1) to June 1, 1906 | | Population in 1900 was..... | 10,216 |
| | | Population in 1905 (est.)..... | 20,000 |

INTEREST on funding 7th and road bonds is payable at Chemical National Bank, New York; on funding 6th due 1911 at Kountze Bros., New York, and on funding 6th due 1913 at N. Y. Security & Tr. Co., N. Y.

LEWISTON.—HENRY HEITFELD, Mayor.

County Seat of Nez Perce County. Incorporated 1883.

| LOANS— | When Due. | 5th, '01, J. & J. \$20,000 c. Jan. 1, '24 | Subject to call after Jan. 1, 1914 |
|--------------------------------------|--------------|---|------------------------------------|
| STREET IMPROVEMENT BONDS— | | | |
| 5th, J. & J. \$9,000 c..... | Dec. 1, 1912 | Bond. debt July, 1905..... | \$231,500 |
| Optional after 1903. | | Assessed val. 1904..... | 2,764,509 |
| FUNDING BONDS— | | Assessment of city about 80 per | |
| 5th, g. '05, J. & J. \$42,560 c..... | 1925 | actual value. | |
| (Subject to call after 1915.) | | Tot. tax (per \$1,000) 1904..... | \$44-00 |
| WATER WORKS BONDS— | | Population in 1890 was..... | 849 |
| 5th, J. & J. \$80,000 c..... | Jan. 1, 1922 | Population in 1900 was..... | 2,425 |
| Subject to call in 1912. | | Population in 1905..... | 5,354 |
| 5th, J. & J. \$60,000 c..... | Jan. 1, 1923 | Lewiston Sch. D. No. 31 Bd..... | |
| Optional after Jan. 1, 1913. | | 5th, J. & J. \$35,000..... | July 1, 1923 |
| | | (Optional after July 1, 1913) | |

MOSCOW.—W. D. BARGE, City Clerk.

This city is the county seat of Latah County. Incorporated 1887.

| LOANS— | When Due. | Bonded debt Jan. 1, 1905..... | \$95,500 |
|----------------------------|---------------|-----------------------------------|----------|
| CITY BONDS— | | | |
| 6th, J. & J. \$8,000..... | July 1, 1913 | Floating debt..... | 19,737 |
| FUNDING BONDS— | | Total debt Jan. 1, 1905..... | 85,337 |
| 6th, J. & J. \$15,000..... | Oct. 15, 1911 | Assessed valuation 1904..... | 588,600 |
| WATER BONDS— | | Total tax (per \$1,000) 1904..... | \$65-00 |
| 7th, Nov., \$16,000..... | Nov. 1, 1909 | Population in 1900 was..... | 2,484 |
| 8th, J. & J. 25,000..... | Oct. 15, 1911 | | |

INTEREST on the funding bonds is payable at the Chemical National Bank, New York; on the water bonds at the Importers' & Traders' National Bank, New York.

NEZ PERCES CO.—C. A. HASTINGS, Treas.

County seat is Lewiston. This county was divided in 1899, the county of Latah being set off, leaving only the unsettled portion of the county in the county of Nez Perces.

| LOANS— | When Due. | Total debt Jan. 1, 1905.. | \$127,000 |
|--|--------------|-----------------------------------|-----------|
| FUNDING BONDS— | | Equalized valuation '04.. | \$512,360 |
| 3s, J&J, \$55,000 | July 1, 1920 | Assess'm't about 30% actual value | |
| (Subject to call July 1, 1910.) | | State & co. tax (per M) 1904.. | \$24.00 |
| COURT HOUSE BONDS— | | Population in 1890 was..... | 2,847 |
| 8s, Nov., \$12,000 Nov. 16, '06 to '09 | | Population in 1900 was..... | 13,748 |
| Bond. debt Jan. 1, 1905.. | | Population in 1905 (est.)..... | 25,000 |
| Floating debt..... | | | 30,000 |

ONEIDA IRRIGATION DISTRICT.—

ARTHUR W. HART, Secretary.

This district is in Oneida County. Post Office, Preston. Bonds are tax exempt.

| LOANS— | When Due. | Bonded debt Sept., 1905 \$281,618 |
|--|-----------|---------------------------------------|
| IRRIGATION BONDS— | | District has no floating debt. |
| 7s, J&J, \$281,618...1911 to '20 | | Assessed val'n, real, 1905. \$300,000 |
| 7s, '05, J&J, 145,000 c. 1916 1925 | | Assessment about 1/4 actual value. |
| Various am'ts y'ly. See V. 81, p. 932. | | Population in 1905 was.....4,500 |

INTEREST payable at First National Bank, Logan, Utah.

OWYHEE CO.—J. S. ST. CLAIR, Auditor.

County seat is Silver City.

| | | | |
|-------------------------------|--------------|------------------------------------|----------|
| FUNDING BONDS— | | Cash in county funds..... | \$21,065 |
| 6s, J&J, \$81,000 c..... | 1907 to 1916 | Assessed valuation 1905 1,920,798 | |
| (\$81,000 yearly on Sept. 1.) | | Assessment about 3/4 actual value. | |
| Bonded debt Oct. 2, 1905 | \$81,000 | State & Co. tax (per M) '05.. | \$32.50 |
| Floating debt..... | 19,616 | Population in 1905 (est.)..... | 4,000 |
| Total debt Oct. 2, 1905..... | 80,616 | Population in 1900 was..... | 3,804 |

INTEREST payable at office of County Treasurer.

INTEREST payable at office of County Treasurer.

SHOSHONE CO.—S. P. FAIRWEATHER, Aud.

County seat is Wallace.

| | | | |
|---|------------------|------------------------------------|-----------|
| LOANS— | <i>When Due.</i> | Floating debt..... | \$40,000 |
| COUNTY BONDS— | | Total debt Sept. 7, 1905 | 291,400 |
| 7s, J&J, \$175,400 c..... | 1906-1912 | Assessed valuation 1905 | 6,148,208 |
| (\$17,540 yearly on Jan. 1 and \$13,500 | | Assessment about 1/2 actual value. | |
| on April 1 of each year.) | | State & co. tax (per M) 1905.. | \$30.00 |
| COURT HOUSE BONDS— | | Population in 1890 was..... | 5,382 |
| 5s, '05, J&J, \$75,000 c. July, '15-'24 | | Population in 1900 was..... | 11,950 |
| (Subject to call July 1, 1915.) | | Population in 1905..... | 12,000 |
| Bonded debt Sept. 7, '05.. | | | \$251,400 |

INTEREST payable at New York City—on the court house bonds at the Hanover National Bank and on the county bonds at American Exchange National Bank.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain civil divisions in Idaho not included in the foregoing:

| | Bonded Debt. | Assessed Valuation. | Tax Rate per M. | Population 1900. |
|---|--------------|---------------------|-----------------|------------------|
| Canyon County..... | \$74,455 | \$4,635,642 | 27.00 | 7,497 |
| Ouster County..... | 45,000 | 1,032,482 | 24.00 | 2,049 |
| Fremont County..... | 84,500 | 3,500,000 | 27.00 | 12,820 |
| Lemhi County..... | 30,500 | 1,435,144 | 31.00 | 3,446 |
| Montpelier Irrigation District, Bear Lake Co..... | 65,000 | | | |
| Weiser (C), Wash. Co..... | 43,200 | 526,857 | 19.00 | 795 |

State of Colorado.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act Feb. 28, 1861) - Feb. 28, 1861
Admitted as a State (Act March 3, 1875) - Aug. 1, 1876
Total area of State (square miles) - 103,645
State Capital - Denver
Governor (term expires Jan. 1907) - Jesse F. McDonald
Secretary of State (term expires Jan. 1907) - James Cowie
Treasurer (term expires Jan. 1907) - John A. Holmberg
Auditor (term expires Jan. 1907) - Alfred E. Bent
Legislature meets biennially in odd years on the first Wednesday in January, and sessions are limited to 90 days.

HISTORY OF DEBT.—For history of State debt see STATE AND CITY SUPPLEMENT of April, 1895, p. 140. The present debt is as follows:

| LOANS— | Interest. | Principal. |
|--|----------------------|------------------------|
| NAME AND PURPOSE. | P. Ct. Payable. | When Due. Outstanding. |
| Capital bonds..... | 4 J & J Jan. 1, 1907 | \$300,000.00 |
| Casual deficiency bonds..... | 4 M & S 1910 | 100,000 |
| Insurrection, Cripple Crk, bds. Do. Leadville. | 4 M & S 1910 | 70,500 |
| | Optional after 1912 | 223,000 |

INTEREST is payable at the Treasurer's office, Denver.

TOTAL DEBT, Etc.—The following shows the gross debt of the State and the cash offsets thereto on the dates named.

| | Dec. 1, 1904. | Dec. 1, 1905. | Dec. 1, 1902. |
|------------------------------|---------------|---------------|---------------|
| Outstanding warrants..... | \$2,003,896 | \$1,955,803 | \$2,112,385 |
| Certs. of indebtedness..... | 761,514 | 228,871 | 235,446 |
| Capital building bonds..... | 600,000 | 600,000 | 600,000 |
| Casual deficiency bonds..... | 100,000 | 100,000 | 100,000 |
| Insurrection bonds..... | 293,500 | 293,500 | 293,500 |
| Other indebtedness..... | 1,027,500 | 908,152 | 844,152 |
| Total..... | \$4,786,410 | \$4,086,326 | \$3,973,483 |
| Net assets..... | 1,694,844 | 1,368,995 | 1,531,312 |
| Net debt..... | \$3,091,566 | \$2,717,331 | \$2,442,171 |

* Estimated interest due on certificates of indebtedness and bonds.

DEBT AND TAX VALUATION.—The following shows the State's total assessed valuation, the State tax per \$1,000, and the total State debt for the years named:

| Nov. 30— | Total Assessed Valuation. | State Tax (per \$1,000). | Total Debt Nov. 30. |
|-----------|---------------------------|--------------------------|---------------------|
| 1904..... | \$342,170,703 00 | \$1.00 | \$4,786,410 00 |
| 1903..... | 333,155,321 00 | 4.00 | 4,086,326 00 |
| 1902..... | 354,052,501 00 | 4.00 | 3,973,483 00 |
| 1901..... | 465,874,285 00 | 4.10 | 3,842,190 00 |
| 1900..... | 218,776,356 00 | 4.10 | 3,663,098 00 |
| 1895..... | 202,584,334 00 | 4.00 | |
| 1890..... | 220,544,064 62* | 4.00 | 1,647,900 61 |
| 1885..... | 115,420,193 00 | 5.56 2/3 | 814,494 66 |
| 1880..... | 73,608,746 29 | 6.00 | 213,484 76 |
| 1877..... | 45,453,946 36 | 5.60 | 227,709 18 |

* Under the Revenue Law of 1901 property is required to be assessed at its full value. This accounts for the large increase in values in 1901, as property was assessed at a very much lower basis in earlier years.

In addition to the tax rate as above there is a poll tax of \$1.00 per capita. In 1880 and prior to that date this poll tax was 50 cents per capita.

DEBT LIMITATION.—Colorado's Constitutional provisions with reference to the creation of debt are of considerable length, and strike one at first as quite elaborate. After a brief study of the provisions their good qualities stand out so plainly as to wholly disarm criticism. No State has placed the debt-making power on a more reasonable basis. All the regulations with reference to public indebtedness are found in article 11 of the Constitution. See STATE AND CITY SUPPLEMENT of April, 1895, pages 140 and 141.

POPULATION OF STATE.—

| | | | | | |
|-----------|---------|-----------|---------|-----------|--------|
| 1900..... | 539,700 | 1890..... | 194,327 | 1860..... | 34,277 |
| 1890..... | 412,198 | 1870..... | 39,864 | | |

CITIES, COUNTIES AND TOWNS**IN THE STATE OF COLORADO.**

NOTE.—For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at end of this State.

BOULDER—EUGENE WILDER, City Clerk.

This is the county seat of Boulder County. Incorporated as a town Nov. 4, 1871, and as a city April 18, 1882.

| | | |
|-----------------------------|---------------|---------------------------------------|
| LOANS— | When Due. | Assessment about 40% actual val. |
| PARK BONDS— | | Total tax (per \$1,000) 1904..\$39.00 |
| 6s, A&O, \$20,000 c..... | Apr. 20, 1913 | City tax (per \$1,000) 1904..\$3.00 |
| Optional after 1908. | | Population in 1905 was.....11,000 |
| WATER BONDS— | | Population in 1900 was.....6,150 |
| 6s, J&D, \$30,000 c..... | Dec. 1, 1908 | Boulder School Dist. No. 3.—A. A. |
| 6s, J&D, \$20,000 c..... | June 1, 1906 | Re d. Secretary. |
| 4s, '05, J&J, 75,000..... | July 1, 1925 | 4s, '05, J&D, \$30,000 June 1, 1920 |
| 4s, A&O, 65,000..... | April 1, 1919 | (Subject to call after June 1, '10.) |
| 4s, J&J, \$ 30,000 c..... | July 2, 1915 | Bonded debt Nov., 1905.....\$86,000 |
| Bonded debt Oct., 1905..... | \$244,000 | Assessed val'n, 1905.....3,800,000 |
| Floating debt..... | 4,000 | School tax (per \$1,000), '05..14.00 |
| Ass'd valuation 1904..... | 3,049,611 | |

The bonds are all opt'l after 10 yrs. from their date except the 4s.

INTEREST on the 6s due 1908 is payable at the Chemical Nat. Bank, N. Y.; on the 6s due 1906 and on the 4s at American Exchange National Bank, New York; on the 4s due 1919 at the Hanover National Bank, New York, and on the 4s due 1925 at the City Treasurer's office or at N. W. Harris & Co., Chicago.

TAX FREE.—All issues of this city's bonds are exempt from taxation.

CANON CITY.—THOS. B. COULTER, Mayor.

D. N. COOPER, City Clerk.

This city is the county seat of Fremont Co. Incorporated Apr. 2, 1872.

| | | | |
|---|---------------|-----------------------------|--------------|
| REFUNDING WATER BONDS— | | 5s, J&D, \$39,000 c..... | Dec. 31, '13 |
| 6s, M&S, \$60,000 c..... | Mar. 16, 1926 | Bonded debt Sept. 12, '05.. | \$225,300 |
| (Subject to call 15 years after date of issue.) | | Water debt (included)..... | 60,000 |
| | | Ass'd valuation 1904..... | 1,310,000 |
| 4s, A&O, \$40,000 c..... | 1923 | Total tax (per M) 1904..... | \$55.00 |
| Optional after 1913. | | Population in 1890 was..... | 2,825 |
| SIDEWALK BONDS— | | Population in 1900 was..... | 3,775 |
| 6s, '04, J&J, \$15,500 July 1, 1925 | | SCHOOL DIST. No. 1— | |
| (Optional after July 1, 1909.) | | 4s, \$25,000..... | 1917 |
| 5s, '05, \$66,500..... | 1925 | Optional after 1907. | |
| Optional after five years. | | | |

TAX FREE.—All bonds of this city are exempt from taxation.

INTEREST is payable at Canon City and New York.

CHAFFEE CO.—C. F. JOHNSON, Treasurer.

County seat is Buena Vista.

| | | |
|---|------------------|--|
| LOANS— | <i>When Due.</i> | Bond. debt Sept., 1905. . . \$264,000 |
| REFUNDING BONDS— | | Ass'd valuation 1904. . . 3,120,712 |
| 5s, M & S, \$251,000 c. . . | Mar. 2, 1923 | Assessment about 1/2 act. value. |
| Optional after Mar. 2, 1913. | | St. & co. tax (per M.) 1904. . . \$24.00 |
| JUDGMENT BONDS— | | Population in 1890 was. . . 6,812 |
| 5s, J & D, \$43,000 c. . . | Dec. 1, 1919 | Population in 1900 was. . . 7,085 |
| Subject to call Dec. 1, 1909 | | Population in 1905 (est.) . . 10,000 |
| INTEREST is payable in New York or at County Treasurer's office. | | |

INTEREST is payable in New York or at County Treasurer's office.

COLORADO SPRINGS.—W. H. HOAGLAND, Treas.

K. M. MACMILLAN, C. C. K.

This city is situated in El Paso County. Incorporated Sept. 3, 1872.

| | | |
|--|--------------|---------------------------------------|
| REFUNDING BONDS— | | 4s, M&N, +\$35,000 c. Nov. 15, '12 |
| 4s, M&S, \$85,000 c..... | Mar. 1, 1929 | (Subject to call Nov. 15, 1907) |
| (Subject to call March 1, 1914.) | | 4s, M&S, 50,000 c..... |
| 4s, J&J, \$ 80,000 c. Jan. 2, 1930 | | (Subject to call March 1, 1909.) |
| Subject to call Jan. 2, 1915 | | 4s, J&J, \$ 60,000 c. Jan. 2, 1915 |
| 4s, F&A, \$125,000 c..... | Feb. 1, 1931 | Subject to call Jan. 2, 1910 |
| Subject to call Feb. 1, 1916. | | 4s, M&N, \$ 69,000 c. Nov. 1, '16 |
| 4s, F&A, \$65,000 c..... | Feb. 1, 1925 | Subject to call Nov. 1, 1911. |
| (Subject to call after Feb. 1, 1916.) | | 4s, M&N, \$125,000 c. May 1, 1917 |
| 4s, J&J, \$133,000 c..... | May 1, 1924 | Optional after May 1, 1912. |
| Subject to call after 1914. | | 4s, J&D, \$ 409,000 c. June 1, '18 |
| 4s, g. '05, semi-ann. \$170,000..... | 1925 | Optional after June 1, 1913. |
| Subject to call after 1915. | | Bond. debt Sept. 1, '05..\$1,797,208 |
| CITY HALL BONDS— | | Water debt (included).....1,533,000 |
| 4s, M&S, g., \$115,000 c. Sept. 3, '16 | | Floating debt warrants.....60,383 |
| Subj. to call after Sept. 3, 1911 | | Cash on hand Mar. 1, '05.....101,585 |
| 4s, J&J, \$50,000 c..... | July 1, 1915 | Ass'd valuation 1904.....14,800,000 |
| Optional after July 1, 1913. | | Assessment about .0% actual value. |
| IMPROVEMENT BONDS— | | City tax (per \$1,000) 1904..\$15.00 |
| 6s, J&J, \$11,887 c. Jan. 1, 1906-14 | | total tax (per \$1,000) 1904..\$37.35 |
| WATER WORKS— | | Population in 1890 was.....11,140 |
| 5s, M&S, \$170,000 c..... | Mar. 2, 1911 | Population in 1900 was.....21,085 |
| (Subject to call Mar. 2, 1906) | | Population in 1905 was.....35,000 |
| 4s, M&N, \$40,000 c. Nov. 15, '12 | | |
| (Subject to call Nov. 15, 1907) | | |

CITY PROPERTY.—The value of city property in 1904 is \$4,007,573; of this amount \$3,000,000 represents the value of the entire water system.

INTEREST is payable at the City Treasurer's Office or at the Chemical Nat. Bank, New York.

COLORADO SPRINGS SCHOOL DISTRICT No. 11.—F. M. Marie, Secretary.

| LOANS— | When Due. | 4s, J&D, \$25,000..... | Mar. 1, 1915 |
|------------------------------|---------------|-----------------------------------|--------------|
| 5s, M&S, \$38,000..... | Sept. 1, 1914 | Optional after Mar. 1, 1905 | |
| Optional after Sept. 1, 1904 | | | |
| 4s, M&N, \$90,000..... | Nov. 1, 1917 | Optional after May 1, 1911 | |
| Optional after Nov. 1, 1907 | | | |
| 4s, A&O, \$32,000..... | Apr. 1, 1913 | Optional after Dec. 1, 1906 | |
| Optional after Apr. 1, 1903 | | | |
| 4s, F&A, \$32,000..... | Feb. 1, 1915 | Bond debt May 1, 1903, \$359,000 | |
| Optional after Feb. 1, 1905 | | Sinking fund..... | 5 2/4 |
| 4s, F&A, \$22,000..... | Feb. 1, 1920 | Net debt May 1, 1905..... | 353,738 |
| Optional after Feb. 1, 1910 | | Assessed valuation '04, 131,590 | |
| | | School tax (per \$1,000) '04..... | \$11.25 |

DENVER.—{ROBERT W. SPEER, Mayor. CHAS. F. WILSON, City Auditor.

Denver is situated in Denver County. Under the Rush Amendment to the Constitution (Chapter 48, Laws of 1901), adopted Nov., 1902, the city of Denver and various suburban towns have been united to form what is known as the City of Denver. V. 76, p. 554. New counties of Adams and South Arapahoe are formed out of portions of the old County of Arapahoe not included in the new City of Denver. The State Supreme Court on Feb. 27 upheld the constitutionality of the Rush Amendment. On Mar. 29, 1904, a new charter was adopted. See V. p. 78, 1408. Under decisions of the State Supreme Court handed down in November, 1904, Capitol Hill sewer, Fourteenth Street viaduct, Broadway storm sewer and Eighth Avenue paving bonds are a charge upon the property owners, payable by assessments. V. 79, p. 2221. \$40,000 Auditorium, \$758,759.50 refunding and \$540,722.77 funding bonds were voted May 17, 1904; the refunding and funding bonds were sold in December, 1904, and are given below. The funding bonds are being issued as the warrants come in.]

| LOANS— | When Due. | NORTH DENVER WATER BONDS— | |
|---------------------------------|---------------|---|--------------|
| REFUNDING BONDS— | | 6s, \$7,000..... | June 1, 1911 |
| 5s, J&D, A&O, \$758,759.50..... | Oct. 1, 1919 | 6s, \$1,000..... | Oct. 1, 1912 |
| 5s, '04, A&O, \$540,722.77..... | Oct. 1, 1919 | Bond debt Jan. 1, 1905..... | \$900,300 |
| GLOBALVILLE ELEC. LIGHT BONDS— | | Floating debt..... | \$33,108 |
| 6s, \$4,500..... | May 1, 1912 | Total debt Jan. 1, 1905..... | 1,433,458 |
| 80. DEN. PUBLIC BUILD. BONDS— | | Sinking fund..... | 150,214 |
| 6s, M&N, \$85,000..... | May, 1906 | Net debt Jan. 1, 1905..... | 1,283,244 |
| SOUTH DENVER WATER BONDS— | | Special assess. bonds & warrants (add'l)..... | 2,217,403 |
| 6s, F&A, \$3,000..... | Feb. 4, 1906 | Assessed val., 1905..... | 116,215,543 |
| 6s, M&N, \$9,000..... | May 1, 1906 | Assessment about 1/2 actual value | |
| HARMAN WATER, B'LDG & BRIDGE | | Tot. tax rate (per M), 1904..... | \$30.00 |
| 6s, J&D, \$5,800..... | June 1, 1906 | Population in 1890 was..... | 106,713 |
| BEEKLEY WATER BONDS— | | Population in 1900 (Census)..... | 133,859 |
| 5s, \$10,000..... | June 10, 1917 | Population in 1904 (est.)..... | 175,000 |

INTEREST on all bonds is payable at the Mercantile Trust Co., New York; the funding and refunding bonds; interest also payable at the City Treasurer's office.

CITY PROPERTY.—On Nov. 1, 1904, the city possessed real estate park and other property, valued at \$10,846,314.

DENVER SCHOOL DIST. No. 1.—Henry Koepcke, Sec.

Under Chapter 46, Laws of 1901 (Rush Amendment to the Constitution), adopted in 1902, all the various school districts in what is now known as the City and County of Denver were united into one district, known as above. See V. 76, p. 554. These districts are Nos. 1, 2, 5, 7, 17, 18, 21, 24, 35, 44, 69 and 98 of the old County of Arapahoe. The principal and interest of the bonds of each of the old districts remain a charge against the district which voted such bonds. The bonds below are all that are now outstanding against the district:

| LOANS— | When Due. | DISTRICT No. 17.—(Cont.) | |
|-------------------------------------|---------------|---|---------------|
| DISTRICT No. 2— | | 4s, J&D, \$13,000..... | Jan. 1, 1918 |
| 4s, J&D, \$13,000..... | Jan. 1, 1918 | Subject to call after Dec. 20, 1907 | |
| Subject to call after Jan. 1, 1908 | | 4s, M&N, \$70,000..... | May 15, 1922 |
| 4s, F&A, \$75,000..... | Aug. 1, 1920 | (Subj. to call after May 15, 1912) | |
| Subject to call after Aug. 1, 1910 | | DISTRICT No. 21— | |
| DISTRICT No. 7— | | 5s, M&S, \$57,000..... | Mar. 15, 1918 |
| 5s, J, J, \$40,000..... | July 1, 1918 | Subject to call after Mar. 15, 1908 | |
| Subject to call after July 1, 1908 | | Bond debt Sept., 1905..... | \$616,000 |
| 4s, M&S, \$24,000..... | Sept. 1, 1922 | Tot. assets Sept., 1905..... | 4,659,597 |
| Subject to call after Sept. 1, 1912 | | General school tax (per \$1,000), 1905..... | \$9.00 |
| DISTRICT No. 17— | | | |
| 5s, J&D, \$4,000..... | July 1, 1912 | | |
| Subject to call after July 1, 1902 | | | |

DURANGO.—C. L. RUSSELL, City Clerk.

This city is the county seat of La Plata County.

| LOANS— | When Due. | Tax valuation 1905.... | \$2,039,570 |
|-------------------------------------|--------------|-----------------------------------|---------------|
| WATER WORKS BONDS— | | Assessment about 1/2 actual value | |
| 5s, M&S, \$150,000 c..... | Mar. 3, 1918 | Population in 1890 was..... | 2,726 |
| Optional after Mar. 3, 1913. | | Population in 1900 was..... | 3,317 |
| REFUNDING WATER BONDS— | | Durango School Dist. No. 9—O. P. | |
| 5s, M&S, \$15,000 c..... | Mar. 1, 1914 | Tracy, President. | |
| 5s, '04, semi-ann. \$105,000 c..... | 1924 | 5s, J&J, \$12,000..... | 1914 op. 1904 |
| (Optional after 1914.) | | 5s, F&A, 26,000..... | 1919 op. 1919 |
| REFUNDING FLOATING DEBT— | | Bonded debt Nov., 1905..... | \$38,000 |
| 6s, M&N, \$35,000 c..... | May 1, 1914 | Assessed valuation 1904..... | 2,628,000 |
| Bonded debt Nov., 1905..... | | | |
| Water debt included..... | | | |

EAGLE COUNTY.—A. S. LITTLE, Treasurer.

County seat is Red Cliff. Bonds are tax exempt.

| LOANS— | When Due. | Assessed valuation 1904. | \$1,827,506 |
|------------------------------|--------------|-----------------------------------|-------------|
| REFUNDING BONDS— | | Assessment about 1/2 actual value | |
| 5s, J&D, \$93,000..... | Dec. 1, 1919 | St. & Co. tax (per M.) 1904..... | \$30.80 |
| Subject to call Dec. 1, 1909 | | Population in 1890 was..... | 3,725 |
| Bond debt Jan. 1, 1905..... | | Population in 1900 was..... | 5,008 |
| sinking fund..... | | | |
| | | | 4,631 |

INTEREST is payable at the County Treasury and in New York

FORT COLLINS.—T. H. GARRETT, City Clerk.

This city is in Larimer County. Incorporated Feb. 2, 1883.

| | | | |
|---|-------------|----------------------------------|-------------|
| LOANS— | When Due. | Bond debt Sept. 1, 1905..... | \$265,000 |
| REFUNDING WATER BONDS— | | Water debt sink fund..... | 20,000 |
| 4s, M&N, \$105,000 c..... | May 4, 1925 | Assessed val. 1905..... | \$1,484,958 |
| Subject to call after 1911. | | Assess't about 1/2 actual value | |
| WATER BONDS— | | Total tax (per \$1,000) '05..... | \$66.00 |
| 4s, A&O, \$160,000 c..... | Oct. 1, '18 | Population in 1890 was..... | 3,053 |
| Optional after Oct. 1, 1913. | | Population in 1905..... | 5,000 |
| INTEREST is payable at City Treasurer's office. | | | |

INTEREST is payable at City Treasurer's office.

GARFIELD CO.—W. M. CARDNELL, Co. Clerk.

County seat is Glenwood Springs.

| LOANS— | When Due. | Total debt July 1, 1905..... | \$226,017 |
|--------------------------------|--------------|-----------------------------------|-----------|
| ROAD & BRIDGE BONDS— | | Sinking fund..... | 10,382 |
| 7s, A&O, \$28,000 c..... | 1915 | Net debt July 1, 1905..... | 215,635 |
| REFUNDING BONDS— | | Assessed valuation 1905..... | 3,617,240 |
| 5s, A&O, \$99,300 c..... | Apr. 1, 1920 | Assess'm't about 40% actual value | |
| Subject to call April 1, 1911. | | State & co. tax (per M.) '05..... | \$24.00 |
| 5s, A&O, \$68,200 c..... | Apr. 1, 1922 | Population in 1890 was..... | 4,478 |
| Optional after Apr. 1, 1912. | | Population in 1900 was..... | 5,335 |
| Bonded debt July 1, 1905..... | | Population in 1905 (est.)..... | 8,000 |
| Floating debt..... | | | 23,317 |

INTEREST is payable at the Chemical National Bank, New York, or, at Farson, Leach & Co., Chicago.

GOLDEN.—O. M. COLMAN, City Clerk.

This city is in Jefferson County.

| | | | |
|---|-----------|------------------------------|----------|
| LOANS— | When Due. | Floating debt | \$17,000 |
| WATER WORKS BONDS— | | Assessed valuation 1904..... | 439,666 |
| 6s, | \$140,000 | Total tax (per M), 1904..... | 6.00 |
| Bonded debt May, 1905. | \$140,000 | Population in 1904 was... | 2,152 |
| INTEREST at Kountze Bros., N. Y., and at Woods-Ruby Nat. Bank Golden. | | | |

INTEREST at Kountze Bros., N. Y., and at Woods-Ruby Nat. Bank Golden.

GRAND JUNCTION.—C. B. RICH, Treasurer.

This city is the county seat of Mesa Co. Incorporated Aug. 30, 1892.

| LOANS— | When Due. | Bonded debt Sept. 1, 1905..... | \$121,000 |
|--------------------------------------|--------------|---|-----------|
| WATER WORKS BONDS— | | Assessed valuat'n, 1905..... <td>1,353,738</td> | 1,353,738 |
| 6s, M&N, \$65,000 c..... | May 1, 1912 | Assessment about 1/2 actual value | |
| (Subject to call after May 1, 1907.) | | Tax rate (per M.) 1905..... | 65.30 |
| 5s, J&D, \$22,000 c..... | Dec. 1, 1914 | Special water tax, 1904..... | 8.20 |
| Subj. to call after Dec. 1, 1908. | | Population in 1905 (est.)..... | 6,000 |
| SEWER BONDS— | | Population in 1900 was..... | 5,503 |
| 6s, M&N, \$34,000 c..... | May 1, 1912 | | |

INTEREST on the water bonds payable at Grand Junction or at Kountze Bros., New York.

GREELEY.—M. P. HENDERSON, Clerk.

This city is in Weld County. Incorporated as a town May 29, 1871, and as a city of the 2d class Mar. 1, 1886. (\$270,000 bonds voted in April, 1905. V. 80, p. 1496. None yet sold.)

| LOANS— | When Due. | Assessment about 1/2 actual value. | |
|---|-----------|------------------------------------|---------|
| REFUNDING BONDS— | | Total tax (per \$1,000) 1904..... | \$44.00 |
| 4s, M&S, \$25,000..... | 1914 | Population in 1890 was..... | 2,395 |
| Subj. to call \$2,000 yearly after '04. | | Population in 1900 was..... | 3,023 |
| 4s, M&S, \$40,000..... | 1920 | Population in 1905 (est.)..... | 6,000 |
| Subj. to call \$4,000 yearly after '14. | | School District No. 6— | |
| Bonded debt Sept., '05..... | | 4s, \$24,000..... | 1917 |
| Assessed val. 1904..... | | (Optional after 1907.) | |

INTEREST is payable at New York Sec. & Tr. Co., New York City

GUNNISON CO.—J. E. BROTHERS, Co. Clerk.

Gunnison is the county seat. In Nov., 1899, \$400,000 refunding bonds were authorized to take up warrants and bonds declared legal. (See Vol. 69, page 1116) Up to July, 1905, \$372,000 had been issued.

| LOANS— | When Due. | Assessed valuation 1904. |
|------------------------------|-----------|------------------------------------|
| REFUNDING BONDS— | | \$3,079,947 |
| 4s, A&O, g. \$372,000 a..... | 1919 | Assessment about 40% actual value. |
| Subject to call 1909. | | St. & Co. tax (per M.) 1904..... |
| Bond debt July 1, 1905..... | | \$27.75 |
| | | Population in 1890 was..... |
| | | 4,359 |
| | | Population in 1900 was..... |
| | | 5,331 |
| | | Population in 1905 (est.)..... |
| | | 5,400 |

INTEREST is payable at County Treasurer's or at Kountze Bros. New York.

HIGHLANDS.—See Denver.

HINSDALE CO.—I. P. HIX, County Clerk.

County seat is Lake City. This county had outstanding in 1899 \$43,000 8 per cent and \$65,000 5 per cent funding bonds, which are to be exchanged for \$108,000 4 per cent bonds, the holders of the old bonds to waive all claims for overdue interest, amounting to about \$60,000. See V. 70, p. 496; \$44,000 judgment is also became optional in Aug., 1901, and are being refunded. Up to Sept., 1905, \$147,100 of the old issues had been refunded, leaving \$9,900 still outstanding.

| | | | |
|--------------------------------------|---------------------|---|----------------|
| LOANS— | When Due. | Assessed valuation, 1904..... | 586,351 |
| REFUNDING BONDS— | | Assessment about 1/2 actual value. | |
| 4s, A&O, \$143,100..... | Jan. 1, 1920 | Population in 1890 was..... | 862 |
| Subject to call Oct. 1, 1910. | | Population in 1900 was..... | 1,309 |
| Bonded debt Sept. 1905..... | | | |

INTEREST is payable at the office of the County Treasurer or at the office of Kountze Bros., New York.

LAKE COUNTY.—

Leadville is the county seat. There was some litigation regarding old bonds of this county, but the matter has been settled with the bondholders, and the taxpayers at an election held in November, 1901, authorized an issue of \$700,000 bonds to take up all the county obligations except the judgment 7s. Of the amount authorized, \$671,900 have been put out in to the date of our statement, and it is not likely that the entire amount will ever be issued, as it is probable that quite a number of warrants has been lost and destroyed. An issue of 7% judgment bonds was put out on April 16, 1891. The amount originally was \$60,000, but \$40,000 has since been redeemed and retired.

| | | |
|--------------------------------------|---------------|---------------------------------------|
| LOANS— | When Due. | Judgm't loan Nov..1905. \$40,000 |
| Judgment 7s, \$42,000..... | | Assessed valuat'n 1904 5,989,385 |
| COUNTY BONDS— | | State & Co. tax (per M.) '04. \$30.40 |
| 4s, A&O, \$652,700..... | Nov. 15, 1921 | Population in 1890 was.....14,663 |
| (Subject to call aft. Nov.15, 1911.) | | Population in 1900 was.....18,054 |
| County bonds Nov. '05..... | | |
| | | |

INTEREST on 4s due 1921 is payable at Kountze Bros., New York.

LA PLATA CO.—

County seat is Durango.

| | | |
|---------------------------------------|------------------|--|
| County seat is Durango. | | |
| LOANS— | When Due. | Bonded debt Oct., 1905. \$126,500 |
| REFUNDING BONDS— | | Assessed valuation 1904. 3,511,989 |
| 4s, M&S, \$91,500..... | Mar. 1, 1921 | State & co. tax (per M.) '04.....\$22.00 |
| (Subject to call after Mar. 1, 1911.) | | Assessment about 1/2 actual value. |
| 4s, semi-ann., \$35,000..... | 1923 | Population in 1890 was.....5,509 |
| (Subject to call after 1913.) | | Population in 1900 was.....7,016 |

INTEREST is payable at Kountze Bros., New York.

LAS ANIMAS CO.—J. U. VIGIL, Co. Clerk.

County seat is Trinidad.

| LOANS— | When Due. | Total valuation, '04. \$11,458,577 |
|-----------------------------------|-----------|---------------------------------------|
| COUNTY BONDS— | | Assess. 70 to 80% actual value. |
| 5s, A&O, \$119,500..... | 1914 | State & Co. tax (per M.) 1904 \$11.90 |
| 6s, A&O, 51,200..... | 1910 | Population in 1890 was.....17,208 |
| Bond debt Apr. 1, 1905. \$170,700 | | Population in 1900 was.....21,342 |

OPTIONAL.—Bonds are all subject to call.

INTEREST on the 6 per cent bonds is payable at the Chemical National Bank, New York; on the 5 per cent bonds at the First National Bank, New York.

LEADVILLE.—A. R. MILLS, Treasurer.

County seat of Lake County. This city has no bonded debt.

| LOANS— | When Due. | Population in 1905 was |
|--------------------------------------|-----------|-----------------------------------|
| Floating debt Sept. 1, '05 \$244,350 | | 12,500 |
| Total valuation 1904.....2,300,000 | | Population in 1900 was.....12,455 |
| Assessment abt. 25% actual value. | | LEADVILLE SCH. DIST. No. 2 (ad.) |
| Total tax (per \$1,000) 1904 \$54.00 | | 5s, \$45,000.....1914 |
| | | Subject to call 1904. |

LONGMONT.—This town is in Boulder County.

| LOANS— | When Due. | Bond, debt May 1, 1905. |
|---|-----------|---|
| WATER BONDS— | | Sinking fund.....10,313 |
| 4s, A&O, \$110,000 .. Oct. 1, 1917 | | Net debt May 1, 1905.....241,687 |
| (Subject to call Oct. 1, 1912) | | Assessed valuation, 1904.....999,940 |
| REFUNDING WATER BONDS— | | Assessment about 35% actual value. |
| 6s, F&A, \$70,000.....Aug. 1, 1916 | | City tax (per \$1,000) 1904.....\$10.00 |
| Subject to call after Aug. 1, 1902. | | Population 1890 was.....1,543 |
| Interest payable at Treasurer's office. | | Population 1900 was.....2,201 |

LOVELAND.—

This place is in Larimer County.

| LOANS— | When Due. | Total tax (per \$1,000) '04 |
|--|-----------|---------------------------------------|
| WATER WORKS BONDS— | | Population in 1890 was.....698 |
| 5s, M&N, \$40,000 g. Nov. 1, 1927 | | Population in 1900 was.....1,091 |
| (Subject to call after 1912.) | | LOVELAND SCH. DIST. No. 2— |
| 5s, J&J, \$0,000.....July 1, 1916 | | HERRIETTA WILSON, Secre. |
| (Optional after July 1, 1911.) | | 4½s, '05, J&J, \$27,000, July 1, 1920 |
| Bonded debt Oct. 1, 1905.....\$100,000 | | (Subject to call after July 1, '10) |
| No floating debt. | | Bonded debt July, 1905.....45,000 |
| Assessed valuation 1904 608,363 | | Assessed valuation '05.....1,290,873 |
| INTEREST on the bonds is payable at the Chemical National Bank, New York, or at office of the City Treasurer. | | |

MANITOU.—MRS. MARY J. GRANT, Clerk & Rec.

This town is in El Paso County. Incorporated July, 1876.

| LOANS— | When Due. | Bonded debt Sept. 1, 1905 |
|------------------------------------|-----------|--------------------------------------|
| WATER WORKS BONDS— | | Floating debt.....10,121 |
| 6s, M&N, \$14,000 c. May 1, 1909 | | Total debt Sept. 1, 1905.....97,121 |
| REFUNDING WATER BONDS— | | Assessed valuation, 1905.....600,700 |
| 6s, A&O, \$40,000 c. Oct. 15, 1917 | | Assessment about ½ actual value |
| 5s, M&N, \$5,000 c. Nov. 1, 1920 | | Total tax (per M) 1904.....\$48.50 |
| Subject to call Nov. 1, 1914. | | Population in 1890 was.....4,439 |
| SEWER BONDS— | | Population in 1900 was.....1,303 |
| 5s, A&O, \$8,000 c. Oct. 15, 1918 | | |

INTEREST is payable at Town Treasurer's office or at Chemical National Bank, New York.

MONTROSE.—FRANK L. ROSS, Town Attorney.

This town is county seat of Montrose Co.

| LOANS— | When Due. | 5s, '05, J&J, \$65,000 July 1, 1920 |
|-------------------------------|-----------|---------------------------------------|
| WATER WORKS BONDS— | | (Subject to call after July 1, 1915.) |
| 5s, g. '05, A&O, \$100,000 c. | | Total debt Apr. 1905.....\$194,690 |
| Optional after Apr. 15, 1915. | | Assessed valuation 1901.....532,163 |

INTEREST on water works bonds is payable at Town Treasurer's office or at Kountze Bros., New York.

MONTROSE CO.—T. W. MONKELL, Co. Clerk.

County seat is Montrose.

| LOANS— | When Due. | Bond, debt Sept. 1905 |
|-------------------------------------|-----------|--|
| REFUNDING BONDS— | | County has no floating debt. |
| 5s, F&A, \$121,000 c. Feb. 1, 1922 | | Assessed valuation 1905.....2,274,683 |
| (Subject to call Feb. 1, 1912.) | | Assessment about 35% actual value. |
| 5s, J&J, \$28,000 c. Dec. 1, 1923 | | State & co. tax (per M) 1904.....\$25.00 |
| Subject to call after Dec. 1, 1913. | | Population in 1890 was.....3,980 |
| 4½s, M&S, \$3,000 c. Mar. 1, 1920 | | Population in 1900 was.....4,635 |
| Subject to call after Mar. 1, 1910. | | Population in 1905 (est.).....8,700 |

INTEREST is payable at the County Treasurer's office or at Kountze Bros., New York.

PITKIN CO.—W. H. McNICHOLS, County Treas.

County seat is Aspen.

| LOANS— | When Due. | Bonded debt Oct. 1905 |
|------------------------------------|-----------|---|
| JUDGMENT BONDS— | | Floating debt.....10,000 |
| 5s, A&O, \$98,700.....Oct. 1, 1911 | | Total valuation 1904.....2,493,310 |
| Subject to call after Oct. 1, 1901 | | St. & co. tax (per M.) 1904.....\$38.50 |
| REFUNDING BONDS— | | Population in 1890 was.....3,929 |
| 5s, M&N, \$330,500.....May 1, 1920 | | Population in 1900 was.....7,020 |
| Optional after May 1, 1910 | | |

INTEREST on the 5s is payable by Kountze Bros., New York City; on the 5s at New York City. The County Treasurer also pays interest on all bonds at the County Treasurer's office, Aspen, Colo.

PUEBLO.—(J. D. MILLER, Auditor.

Pueblo is situated in Pueblo County. The city of Bessemer was annexed to Pueblo in January, 1894.

| Pueblo is situated in Pueblo County. The city of Bessemer was annexed to Pueblo in January, 1894. | | | |
|---|---------------|-----------------------------------|--------------|
| LOANS— | When Due. | LOANS— | When Due. |
| BRIDGE BONDS— | | VIADUCT BONDS— | |
| 5s, \$47,000..... | Dec. 1, 1906 | 5s, J&D, \$120,000..... | Dec. 1, 1918 |
| 5s, 10,000..... | Sept. 1, 1907 | Optional after Dec. 1, 1913. | |
| PARK BONDS— | | STATEMENT OF DEBTS. March 31, '05 | |
| 5s, g. J&J, \$70,000..... | Jan. 1, 1912 | General Fund Bonds..... | \$290,000 |
| Optional after Jan. 1, 1907. | | Water debt (special)..... | 445,000 |
| 5s, g. M&N, \$10,500, Nov. 30, 1914 | | Park debt (special)..... | 363,500 |
| Subject to call Nov. 30, 1909. | | Storm & water debt (special)..... | 328,000 |
| 5s, M&S, \$5,000..... | Sept. 1, 1915 | Bridge debt (special)..... | 10,000 |
| Subject to call after Sept. 1, 1910. | | Parina dist. debt (special)..... | 36,000 |
| 5s, '04, M&N, \$100,000, May 2, '19 | | Bonded debt Mar. 31, '05 | 1,472,500 |
| Optional after May 2, 1914. | | Warrant debt..... | 436,414 |
| DEFICIENCY BONDS— | | Total debt, Mar. 31, '05. | 1,908,914 |
| 6s, \$80,000..... | June 1, 1906 | Value of city property..... | 150,000 |
| WATER WORKS BONDS— | | Tax valuation 1904..... | 15,796,026 |
| 4½s, g. J&J, \$118,000, Jan. 2, 1914 | | Assessment about ½ actual value. | |
| Optional after Jan. 2, 1904. | | Tax rate (per \$1,000) 1904..... | |
| REFUNDING WATER BONDS— | | Northside..... | \$44.25 |
| 6s, \$21,000..... | June 1, 1914 | Southside..... | 46.70 |
| 4½s, g. J&J, \$42,000, Jan. 2, 1914 | | Bessemer..... | 45.65 |
| Subject to call after Jan. 2, 1904. | | Population in 1890 was..... | 24,558 |
| 4½s, g. A&O, \$156,000, Apr. 1, 1914 | | Population in 1900 was..... | 28,187 |
| Subject to call after Apr. 1, 1906. | | | |

OPTIONAL.—All bonds are subject to call.

INTEREST payable at First National Bank, New York City.

PUEBLO SCHOOL DISTRICT No. 1.—E. J. SCOTT, Secretary.

This is district No. 1 of Pueblo Co. Bonds are tax exempt.

| LOANS— | When Due. | Assessed valuation '04 \$9,968,112 |
|---------------------------------------|-----------|--|
| REFUNDING BONDS— | | Assessment about ½ actual value. |
| 5s, M&N g. \$140,000 c. Nov. '17 | | School tax (per \$1,000) '04.....\$12.00 |
| Subject to call Nov. 15, 1907. | | Population in 1905 (est.).....25,000 |
| Bonded debt Oct. 1, '05.....\$140,000 | | |

INTEREST on bonds is payable at County Treasurer's office, or at First National Bank, New York City.

PUEBLO COUNTY.—R. L. NAFE, Clerk.

County seat is Pueblo.

| LOANS— | When Due. | Assessed val 1905.....\$26,004,441 |
|--|-----------|--|
| REFUNDING BONDS— | | Assessment 60 to 70% actual value. |
| 4½s, J&J, \$350,000 c. Jan. 1, 1917 | | State & Co. tax (per M) 1904.....\$14.10 |
| Subject to call Jan. 1, 1907. | | Population in 1900.....31,481 |
| Bonded debt July 1, 1905.....\$350,000 | | Population in 1905.....65,000 |
| Floating debt.....178,000 | | |
| Taxes and cash.....108,000 | | |

PUEBLO COUNTY SCHOOL DISTRICT No. 20.—C. E.

Saxon, District Secretary.

| LOANS— | When Due. | Bonded debt Feb., 1905.....\$247,000 |
|--|-----------|--|
| SCHOOL BONDS— | | Floating debt about.....75,000 |
| 4s, '04, F&A, \$100,000 c. Aug. 1, '19 | | Assessed valuation 1904.....10,785,714 |
| Optional after Aug. 1, 1909 | | Actual value about \$20,000,000. |
| REFUNDING BONDS— | | School tax (per \$1,000) '04.....\$12.00 |
| 4½s, \$138,000 c.....1917 | | |
| (Subject to call after 1907.) | | |

INTEREST on the \$100,000 4 per cent bonds is payable at the County Treasurer's office or at the First National Bank, New York.

RIO GRANDE CO.—E. J. ADAMS, Treasurer.

Del Norte is the county seat.

| LOANS— | When Due. | Bonded debt Oct. 1, 1905.....\$322,000 |
|-------------------------------------|-----------|--|
| FLOODING DEBT BONDS— | | Total valuation 1904.....1,945,515 |
| 7s, J&J, \$12,000 c. Jan. 1, 1912 | | Assessment about ½ actual value. |
| Subject to call after Jan. 1, 1902. | | County tax (per M) 1904.....25.00 |
| REFUNDING & FLOODING BONDS— | | Population in 1890 was.....3,451 |
| 5s, F&A, \$180,700 c. Aug. 1, 1919 | | Population in 1900 was.....4,080 |
| Subject to call after Aug. 1, 1909. | | |
| 4s, F&A, \$29,300 c. Aug. 1, 1919 | | |
| Subject to call after Aug. 1, 1909. | | |

INTEREST is payable at Kountze Bros., New York.

SAN JUAN CO.—THOS. ANNEAR, Treasurer.

County seat is Silverton.

| LOANS— | When due. | Total debt July 1, 1905.....\$137,137 |
|---|-----------|---|
| FUNDING BONDS— | | Cash in treasury.....34,516 |
| 5s, F&A, \$38,900.....Feb. 1, 1912 | | Net debt July 1, 1905.....102,581 |
| Now subject to call. | | Assessed val. 1904.....2,117,081 |
| REFUNDING BONDS— | | State & Co. tax (per M.), '04.....\$35.00 |
| 5s, J&J, \$97,000.....Jan. 1, 1919 | | Population in 1890 was.....1,572 |
| Subject to call after Jan. 1, 1909 | | Population in 1900 was.....2,342 |
| Outstanding w't's called in.....\$1,337 | | |

SAN MIGUEL CO.—P. A. LILLEY, Deputy

County Treasurer.

County seat is Telluride. All bonds are exempt from taxation

| LOANS— | When Due. | ROAD BONDS—(Con.) |
|------------------------------------|-----------|---|
| JUDGMENT BONDS— | | 6s, A&O, \$28,000.....Oct. 1, 1922 |
| 5s, A&O, \$4,900.....1912 | | Optional after Oct. 1, 1912. |
| REFUNDING BONDS— | | Bonded debt Oct., 1905.....\$129,900 |
| 6s, J&J, \$90,000.....Jan. 1, 1923 | | Sinking fund.....2,800 |
| (Optional Jan. 1, 1913.) | | Assessed val'n 1905.....3,183.29 |
| ROAD BONDS— | | State & Co. tax (per M) '05.....\$23.00 |
| 6s, A&O, \$15,000.....May 15, 1922 | | Population in 1905 (est.).....6,000 |
| Optional after May 15, 1912. | | Population in 1900 was.....5,379 |

SAN MIGUEL CO. SCHOOL DISTRICTS NOS. 1, 3, 6 & 8.

| LOANS— | When Due. | DISTRICT No. 8 BONDS— |
|------------------------------|-----------|---|
| DISTRICT No. 1 BONDS— | | 7s, M&S, \$2,000 c.....1912 |
| 5s, J&J, \$20,000 c.....1922 | | Optional after 1902. |
| Optional after 1912. | | Bonded debt Sept., 1905.....\$47,100 |
| 5s, J&J, \$20,000 c.....1917 | | Ass'd val'n (4 dists.) 1904.....2,699,880 |
| Optional after 1907. | | Assessment about 40% actual val. |
| DISTRICT No. 3 BONDS— | | School tax (per \$1,000) 1904..... |
| 7s, J&J, \$3,500 c.....1912 | | District No. 1.....\$12.00 |
| Optional after 1902. | | District No. 3.....8.00 |
| DISTRICT No. 6 BONDS— | | District No. 6.....2.00 |
| 7s, M&S, \$1,600 c.....1914 | | District No. 8.....10.00 |
| Optional after 1904. | | Population in 1904 was.....7,000 |

INTEREST on bonds of district No. 1 is payable at Kountze Bros., New York; on bonds of districts Nos. 3, 6 and 8 at National Bank of Commerce, New York.

SOUTH DENVER Annexed to Denver February 7,

1894. See Denver.

TRINIDAD.—I. Q. MILLIKEN, Clerk.

This city is situated in Las Animas County.

| LOANS— | When Due. | Bonded debt Mar. 9, '05.....\$475,000 |
|-------------------------------------|-----------|---|
| WATER WORKS BONDS— | | Water debt (includ-d).....393,000 |
| 5s, A&O, \$323,000.....Apr. 1, 1912 | | City has no floating debt. |
| Subject to call after 1907. | | City tax (per \$1,000) 1901.....\$25.00 |
| 5s, A&O, \$70,000.....Oct. 1, 1916 | | Assessed val'n 1904.....4,000,000 |
| Subject to call after Oct. 1, 1911 | | Assessment about ½ actual value. |
| 4½s, '05, semi an., \$200,000 1920 | | Population in 1890 was.....5,323 |
| Subject to call after 1915. | | Population in 1900 was.....5,345 |
| REFUNDING BONDS— | | |
| 4½s, 1905.....\$82,000.....1925 | | |

INTEREST on the above bonds is payable at the First Nat. Bank, New York City, and at the City Treasurer's office.

VICTOR.—J. B. CUNNINGHAM, Mayor.

This city is in Teller County. Incorporated as a town May 15, 1894, and as a city of the second class Mar. 3, 1898. The water bonds mentioned below are part of an issue of \$150,000; only \$305,000 had been disposed of up to Apr. 1, 1905.

| LOANS— | When Due. | Floating debt.....\$191,000 |
|---------------------------------------|-----------|--|
| WATER BONDS— | | Total debt Apr. 1, 1905.....509,000 |
| 5s, g. F&A, \$267,000 c. Feb. 1, 1916 | | Assessed val'n 1904.....1,025,000 |
| Optional after Feb. 1, 1911. | | Assessment about ½ actual value. |
| 7s, M&S, \$30,000 c.....1907 | | Total tax (per \$1,000) 1904.....\$88.00 |
| Bond, debt Apr. 1, 1905.....300,000 | | Population in 1900 was.....4,786 |

INTEREST on the \$350,000 water bonds is payable at Kountze Bros., New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Colorado not included in the foregoing.

| | Bonded Debt. | Floating Debt. | Assessed Valuation. | Tax Rate. | Population 1900. |
|------------------------------------|--------------|----------------|---------------------|-----------|------------------|
| Aspen (C), Pitkin Co. | 46,000 | None. | 480,575 | 28.00 | 3,303 |
| Bent County | 37,000 | None. | 1,588,403 | 28.00 | 3,049 |
| Conejos County | 122,500 | 53,680 | 2,191,123 | 30.00 | 8,794 |
| Cripple Creek Sch. Dist. | 140,000 | None. | 10,009,954 | 14.00 | 819 |
| Delta, Delta Co. | 105,000 | 9,240 | 456,038 | 69.50 | 5,187 |
| Delta County | 71,700 | 21,142 | 2,695,035 | 14.00 | 3,728 |
| Florence, Fremont Co. | 174,500 | 84,116 | 470,000 | 72.00 | 2,191 |
| Florence Sch. Dist. No. 2. | 42,000 | None. | 1,089,000 | 17.00 | 261 |
| Goldfield, Teller Co. | 25,000 | 69,325 | 370,000 | 48.00 | 2,502 |
| Hotchkiss, Delta Co. | 42,000 | 1,250 | 127,000 | 20.00 | 507 |
| Idaho Springs (C), Clear Creek Co. | 87,000 | 6,185 | 835,000 | 22.00 | 9,267 |
| Meeker (T), Rio Blanco Co. | 50,000 | None. | 1,021,788 | 27.00 | 1,690 |
| Mesa County | 59,000 | 1,829 | 783,109 | 15.00 | 3,722 |
| Rio Blanco Co. | 27,906 | 1,834 | 490,300 | 22.00 | 1,360 |
| Salida, Chaffee Co. | 72,000 | 1,834 | 490,300 | 22.00 | 1,360 |
| Silverton, San Juan Co. | 47,500 | 1,834 | 490,300 | 22.00 | 1,360 |

C—City. T—Town.

State of Utah.

DEBT, RESOURCES, &c.

Organized as a Territory (Act Sept. 9, 1850) - Sept. 9, 1850
 Admitted as a State - Jan. 4, 1896
 Total area of State (square miles) - 84,970
 State Capital - Salt Lake City
 Governor (term expires 1st Monday Jan. 1909) John C. Cutler
 Secretary (term expires 1st Monday Jan., 1909) - C. S. Tingey
 Treas. (term exp. 1st Monday Jan., 1909) - James Christiansen
 Legislature meets biennially in odd years on the second Monday in January, and sessions are limited to 60 days.

| NAME AND PURPOSE. | Interest. | Principal. |
|-------------------------|-------------------------------|------------|
| Refunding bonds..... | 1898 3 1/2 J & J July 1, 1918 | \$150,000 |
| do do..... | 1900 3 1/2 J & J July 2, 1920 | 300,000 |
| State bonds (gold)..... | 1898 4 J & J July 1, 1918 | 200,000 |
| Territorial bonds..... | 1892 5 J & J July 1, 1912 | 250,000 |

PAR VALUE.—Bonds are in pieces of \$1,000 each.
 INTEREST on the bonds of 1892 is payable at the Deseret National Bank, Salt Lake City, or at the office of Wells, Fargo & Co., New York; on the bonds of 1898, 1900 and 1904 at the U. S. Mortgage & Trust Co., New York City, or the State Bank of Utah, Salt Lake City.
 BONDED DEBT on Jan. 1, 1905, was \$900,000; on the same date the cash on hand amounted to \$643,608.38.

TAX VALUATION.—In 1904 the total assessed valuation was \$132,994,247, as follows: Real estate, \$75,935,215; personal property, \$30,682,203; railroads, etc., \$20,904,855; telegraph and telephone companies, \$775,449, and net proceeds of mines, \$4,716,245. In 1903 it was \$128,241,243; in 1902 it was \$118,047,216; in 1901 it was \$112,033,655; in 1900 it was \$105,629,041; in 1897 it was \$102,382,519; in 1896 it was \$107,291,032. The State tax rate (per \$1,000) in 1903 is \$8.60. School tax (additional) \$3.00.

DEBT LIMITATION.—The indebtedness of this State is limited by its Constitution. The sections relating to State debt are found in Article XIV. of that instrument, being Nos. 1, 2, 3 and 6. We quote these sections below.

SECTION 1.—To meet casual deficits or failures in revenue, and for necessary expenditures for public purposes, including the erection of public buildings, and for the payment of all territorial indebtedness assumed by the State, the State may contract debts not exceeding in the aggregate at any one time the sum of \$500,000 over and above the amount of the Territorial indebtedness assumed by the State. But when the said Territorial indebtedness shall have been paid, the State shall never contract any indebtedness, except as in the next section provided, in excess of the sum of two hundred thousand dollars, and all moneys arising from loans herein authorized shall be applied solely to the purposes for which they were obtained.

SECTION 2.—The State may contract debts to repel invasion suppress insurrection or to defend the State in war, but the money arising from the contracting of such debts shall be applied solely to the purpose for which it is obtained.

SECTION 3.—All moneys borrowed by or on behalf of the State, or any legal subdivision thereof, shall be used solely for the purpose specified in the law authorizing the loan.

SECTION 6.—The State shall not assume the debt, or any part thereof, of any county, city, town or school district.

Title 40, Revised Statutes of Utah, provides further for a State Board of Loan Commissioners, who are authorized to refund all outstanding Territorial bonds. These bonds are not to be taxed within the State of Utah for any purpose. Under the provisions of this Act several Territorial bond issues have been refunded.

Counties, Cities, Towns, Etc.—The constitutional provisions relating to the debt of counties, cities, towns, school districts and other municipal corporations will be found in Sections 3, 4, and 5 and 7 of Article XIV. Section 5 is quoted above. We give Section 3, 4 and 7 below.

SECTION 3.—No debt in excess of the taxes for the current year shall be created by any county or subdivision thereof, or by any school district therein, or by any city, town or village, or any subdivision thereof in this State; unless the proponent to create such debt shall have been submitted to a vote of such qualified electors as shall have paid a property tax therein in the year preceding such election, and a majority of those voting thereon shall have voted in favor of incurring such debt.

SECTION 4.—When authorized to create indebtedness as provided in Section three of this article, no county shall become indebted to an amount, including existing indebtedness, exceeding two per centum. No city, town, school district or other municipal corporation shall become indebted to an amount, including existing indebtedness, exceeding four per centum of the value of the taxable property therein, the value to be ascertained by the last assessment for State and county purposes, previous to the incurring of such indebtedness; except that in incorporated cities the assessment shall be taken from the last assessment for city purposes; provided, That no part of the indebtedness allowed in this Section, shall be incurred for other than strictly county, city, town or

school district purposes. Provided, further, That any city or town, when authorized, as provided in Section three of this Article, may be allowed to incur a larger indebtedness, not exceeding four per centum additional, for supplying such city or town with water, artificial lights or sewers, when the works for supplying such water, light and sewers shall be owned and controlled by the municipality.

SECTION 7.—Nothing in this Article shall be so construed as to impair or add to the obligation of any debt heretofore contracted in accordance with the laws of Utah Territory, by any county, city, town or school district, or to prevent the contracting of any debt, or the issuing of bonds therefor, in accordance with said laws, upon any proposition for that purpose which, according to said laws, may have been submitted to a vote of the qualified electors of any county, city, town or school district before the day on which this constitution takes effect.

SECTION 1834, Chapter 14, of the Revised Statutes, limited the indebtedness of school districts to 2 p. c. of the assessed valuation of property, but this limit was raised to 4 p. c. by Chapter 17, Laws of 1901—that is, to this constitutional figure.

POPULATION OF STATE.—

| | | | | | |
|------|---------|------|---------|------|--------|
| 1900 | 276,749 | 1880 | 143,963 | 1860 | 40,273 |
| 1890 | 207,905 | 1870 | 86,798 | 1850 | 11,390 |

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF UTAH.

CACHE COUNTY.—J. N. LARSEN, Auditor.

County seat is Logan.

| LOANS— | When Due. | Assessed val'n, real. |
|-------------------------------------|--------------|---|
| Refunding & Improvement (gold)..... | Nov. 1, 1922 | \$4,759,394 |
| 5s, F&A, \$45,000 c. | Nov. 1, 1922 | 2,361,704 |
| Subject to call Nov. 1, 1912 | | Total valuation 1905.....7,150,998 |
| Int. payable in Salt Lake City. | | Assessment about 70% actual val. |
| Bonded debt Apr. 1, 1905 \$45,000 | | State & co. tax (per \$1,000) 1905 \$4.00 |
| County has no floating debt. | | Population in 1890 was.....15,509 |
| | | Population in 1900 was.....18,139 |

LOGAN.—MISS HATTIE SMITH, Recorder.

This city is in Cache County. The State Supreme Court has declared valid the \$85,000 electric light bonds mentioned below.—V. 76, p. 877.

| LOANS— | When Due. | Water Works. |
|---|-----------|---|
| Refunding Light Bonds— | | 5s, J&D, \$40,000.....Dec. 31, 1912 |
| 5s, J&D, \$40,000 c. | 1922 | Bond, debt May 1, 1905.....\$162,000 |
| Optional after 1910..... | | Floating debt.....3,216 |
| 5s, \$12,000..... | 1924 | Ass'd valuation 1904.....1,973,438 |
| Optional after 1914..... | | Assessment is 70% of actual value. |
| Liquidation Bonds— | | Tax rate (per \$1,000) 1904.....\$10.30 |
| 5s, Jan. 31, \$40,000.....Jan. 31, 1907 | | Population in 1890 was.....5,451 |
| | | Population in 1900 was.....4,569 |

LOGAN SCHOOL DISTRICT.—W. H. Thain, Clerk.

| | |
|---------------------------------------|--|
| Bonded debt Apr. 1, 1905.....\$25,000 | Assessed val'n 1905.....\$1,800,000 |
| Sinking fund.....875 | Assessment abt. 1/2 actual value. |
| Building fund.....8,200 | School tax (per \$1,000) 1905.....\$7.00 |
| | Population in 1905 (est.).....7,000 |

INTEREST is payable in New York.

OGDEN.—WM. GLASMAN, Mayor.

This city is in Weber Co.

| LOANS— | When Due. | 4s, J&D, \$30,000 c.....June 1, 1921 |
|--------------------------------------|-----------|--|
| General Improvement— | | Optional after 1911. |
| 5s, J&D, \$70,000 c.....June 1, 1911 | | Sewer Bonds— |
| (Subject to call after 1908.) | | 5s, J&D, (04) \$50,000 c.....July 1, 1914 |
| 5s, F&A, 50,000 c.....Feb. 1, 1912 | | Optional after July 1, 1905. |
| 5s, A&O, 50,000 c.....April 1, 1912 | | Bonded debt Oct. 1, 1905.....\$550,000 |
| 5s, J&D, 50,000 c.....Dec. 1, 1912 | | Assessed val'n, real.....6,400,000 |
| 5s, M&N, 100,000 c.....May 1, 1913 | | Asses. val., personal.....3,000,000 |
| Refunding Bonds— | | Total valuation 1905.....\$9,400,000 |
| 4s, F&A, \$100,000 c Aug. 15, '18 | | City tax rate (per \$1,000) 1905.....\$10.00 |
| Optional after 1908..... | | Total tax (per \$1,000) 1905.....\$30.00 |
| 4s, M&N, \$50,000 c May 1, 1920 | | Population in 1890 was.....14,839 |
| Optional after May 1, 1910. | | Population in 1900 was.....16,313 |

INTEREST on the \$55,000 sewer bonds is payable at the City Treasurer's office or at the Chase National Bank, New York.

OGDEN SCHOOL DISTRICT.—E. S. Rolapp, Clerk.

| LOANS— | When Due. | Assessed val'n, real.....\$7,327,788 |
|--|-----------|---|
| Refunding Bonds— | | Assessed val'n, pers'l.....2,110,600 |
| 4s, J&D, \$100,000 c July 1, 1922 | | Total valuation 1904.....9,438,388 |
| Optional after July 1, 1912. | | Assessment about actual value. |
| Bond, debt Sept. 1, 1905.....\$135,000 | | School tax rate (per \$1,000) 1904.....\$7.20 |
| Floating debt.....10,800 | | Population in 1905.....28,000 |
| Total debt Sept. 1, 1905.....145,800 | | |

INTEREST is payable in New York.

PROVO.—WM. M. ROYLAND, Mayor.

This city is the county seat of Utah County. Bonds are tax exempt. Incorporated Feb. 6, 1851. [91,000 water and light bonds below awarded on Aug. 28, 1905. Legality of issue questioned and matter now in courts.]

| LOANS— | When Due. | Bonded debt Sept. 15, 1905.....\$48,000 |
|--|-----------|--|
| Refunding Bonds— | | City has no floating debt. |
| 4s, M&S, \$88,000 c Mar. 15, '22 | | Sinking fund.....\$96 |
| (Subject to call after Mar. 15, '12.) | | Assessed valuation 1905.....2,343,668 |
| Water Bonds—See note above. | | Assessment 70 p. c. actual value. |
| 4s, F&A, \$35,000 c Oct. 1, 1925 | | Total tax (per \$1,000) 1905.....\$32.00 |
| (Subject to call Oct. 1, 1915.) | | Population in 1890 was.....5,189 |
| Light Bonds—See note above. | | A portion of the city detached in 1900. |
| 4s, F&A, \$200,000 c July 1, 1925. (Subject to call Oct. 1, 1915.) | | Population in 1900 was.....6,852 |
| | | Population in 1905 (est.).....8,000 |

INTEREST is payable at the Chemical National Bank, New York or at the office of the City Treasurer.

SALT LAKE CITY.—RICHARD P. MORRIS, Mayor

This city is situated in Salt Lake County and was incorporated 1851 and Jan. 20, 1860. Bonds are all tax exempt.

| LOANS— | When Due. | GENERAL FUND— |
|---------------------------------------|-----------|--|
| Refunding Bonds— | | 5s, M&N, \$800,000 c May 1, 1914 |
| 4s, J&J, \$548,000 c Jan. 1, 1924 | | Bond, debt Sept. 1, 1905.....\$5,299,000 |
| 4s, M&S, 500,000 c Sept. 1, 1919 | | Water debt (included).....650,000 |
| 4s, J&J, 500,000 c Jan. 1, 1921 | | Assessed val'n, real.....29,169,293 |
| 4s, J&J, 200,000 c July 1, 1921 | | Assessed val'n, pers'l.....10,529,293 |
| Water Bonds— | | Total valuation 1905.....39,698,586 |
| 4s, A&O, \$250,000 c Oct. 1, 1920 | | Assessment about 60% actual value. |
| Subject to call Oct. 1, 1910. | | City tax (per \$1,000) 1905.....\$11.00 |
| Water Improvement Bonds— | | Total tax (per \$1,000) 1905.....\$31.20 |
| 4s, 1905, semi-ann., \$50,000 c 1925 | | Population 1890.....44,843 |
| Subject to call after 1915. | | Population 1900.....55,553 |
| Sewer Bonds— | | Population 1905.....85,000 |
| 4s, 1905, semi-ann., \$150,000 c 1925 | | |
| Subject to call after 1915. | | |

* Of the \$850,000 water and \$150,000 sewer bonds given in our table above, only \$400,000 of water and \$100,000 of the sewer bonds had been delivered to Sept. 1, and hence that amount only is included in the bonded debt as given for that date.

INTEREST on the bonds due in 1914, 1913, 1921 and 1924 is payable at New York City, or in Salt Lake City; the bonds due 1920 are payable in New York City.

ASSETS.—City lands, buildings, sewer system and street and sidewalk paving are valued at \$3,457,903; water works system at \$4,477,152, and other water works property, \$192,728; other assets, \$235,052. Cash in treasury Dec 31, 1904, \$122,938 81. The earnings from the water works for the year 1904 amounted to \$118,899 81.

SALT LAKE CITY SCHOOL DIST.—L. P. Judd, Clerk.

LOANS—When Due. Assess. valuat'n 1904 \$39,924,577
5s, F&A, \$227,000.....1912 Assessment abt. 1/2 actual value.
5s, F&A, \$227,000.....1913 School tax rate per M 1905 \$8.20
Bonded debt Sept. 1, 1905, \$647,000 Population in 1905 (est.) 30,000
INTEREST is payable at Wells, Fargo & Co., New York and Salt Lake City.

SALT LAKE CO.—Wm. O. CARRIS, Co. Treas.

Salt Lake City is the county seat.
LOANS—When Due. School District No. 24.
COUNTY BONDS—5s, '05, \$20,000.....June 15, 1925.
5s, F&A, \$350,000 c.....1906 to 1916 Subject to call after June 15, 1910.
FUNDING BONDS—School District No. 29.
5s, J&J, \$120,000 c.....July 1, 1917 5s, '05, \$22,000 June 15, 1925.
Subject to call after 1907. Subject to call after June 15, 1910.
Bonded debt Sept. 1, 1905, \$479,000 5s, '05, 7,500 June 15, 1925.
County has no floating debt. Subject to call after June 15, 1910.
Asses'd valuat'n, real, \$34,341,557 School District No. 42.
Ass'd valuation, pers'l, 13,457,217 5s, '05, 3,000 June 15, 1925.
Ass'd valuation, RR, &c., 3,370,886 Subject to call after June 15, 1910.
Total valuation 1904.....51,172,460 School District No. 47.
Assessment abt. 70% actual value. 5s, '05, 10,000 June 15, 1925.
St. & Co. tax (per M.) 1905.....15 00 Subject to call after June 15, 1910.
Population in 1890 was.....59,457
Population in 1900 was.....77,725

INTEREST is payable at County Treasurer's office.

WEBER CO.—D. MATTSON, Clerk and Auditor.
County seat is Ogden.

LOANS—When Due. Sinking fund.....\$214
REFUNDING BONDS—Ass'd valuation, real, \$11,078,855
4s, J&J, \$80,000 c.....July 1, 1922 Ass'd val., personal.....\$126,669
Optional after July 1, 1912. Total valuation 1905.....14,000,000
FUNDING BONDS—Assessment about 1/2 actual value.
5s, A&O, \$40,000 c.....Apr. 1, 1921 St. & Co. tax (per M.) 1905.....\$11 00
Optional after 1911. Population 1890 was.....22,723
Bonded debt Sept. 1, '05 \$120,000 Population 1900 was.....25,239
Floating debt.....47,392 Population in 1905 (est.).....33,000
INTEREST is payable at the County Treasury.

Territory of New Mexico

ITS DEBT, RESOURCES, ETC.

Organized as a Territory (Act Sept. 9, 1850) - Dec. 13, 1850
Total area of Territory (square miles) - - - 123,580
Territorial Capital - - - Santa Fe
Governor (term expires January 1906) - Miguel A. Otero
Secretary (term expires January 1906) - J. W. Reynolds
Treasurer (term expires March 1907) - J. H. Vaughn
Legislature meets biennially in odd years the third Monday of January, and sessions are limited to 60 days.

REFUNDING BILL.—In 1899 a general refunding bill, applicable alike to the Territory and the counties and municipalities therein, passed the Legislature. On March 18 and 23, 1899, the bonded debt at present is as follows:

| NAME AND PURPOSE. | Principal. | When Due. | Outstanding. |
|---|----------------------|-----------|--------------|
| Capitol rebuilding bonds, '95. | 5 M & N M & N 1925 c | \$75,000 | |
| \$25,000 due May 1 and \$50,000 due Nov. 1, 1925, subject to call after 1915. | | | |
| Capitol rebuilding bonds, '99. | 4 M & N May 1, 1929 | \$60,000 | |
| Current exp. bonds of '87. | 6 May May 2, 1907 | 50,000 | |
| do do 1897. | 6 Nov Nov 1, 1907 | 50,000 | |
| do do 1898. | 6 May May 1, 1903 | 50,000 | |
| Insane Asylum, 1891. | 6 J & J Oct. 1, 1911 | 25,000 | |
| do do 1895. | 5 J & J Jan. 1, 1925 | 30,000 | |
| Military Institute bonds, 1895. | 5 J & J July 1, 1925 | 15,000 | |
| Penitentiary refund'g '94 & '95 | 6 M & S 1924-1925 | 81,000 | |
| Provisional debt bonds, 1889. | 6 M & S 1919 | 177,000 | |
| Refunding bonds, 1893. | 6 J & J July 1, 1923 | 104,000 | |
| do do 1903. | 4 M & S June 1, 1933 | 101,000 | |
| Territorial institut'nd's, '95 | 5 J & J July 1, 1925 | 35,000 | |

INTEREST on current expense bonds is payable at First National Bank, New York, or National Bank of Commerce, New York; on all other bonds at the National Bank of Commerce, New York City.

TOTAL DEBT.—The total bonded debt on Oct. 1, 1905, was \$853,000 in the same date the Territory had a sinking fund of \$83,001.

ASSESSED VALUATION.—The assessed valuation (about 1/2 cash value) in 1905 was \$45,511,000; the tax rate in 1905 was 14 00.

POPULATION OF TERRITORY.—The population of New Mexico has been as follows in the years named. The total for 1900 includes Indians and whites on Indian reservations not previously taken into account. Such persons in 1890 aggregated 6,689 and in 1890 23,452.

* Not including population of Arizona Terr., then forming part of New Mex., but subsequently detached and organized as a separate Territory.

CITIES, COUNTIES AND TOWNS

IN THE

TERRITORY OF NEW MEXICO.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this Territory.

ALBUQUERQUE SCHOOL DIST.—

This district is located in Bernalillo County.
LOANS—When Due. Bonded debt May 1, '04. \$116,000
5s, J&J, \$80,000.....1922 Asses'd valuation 1901 2,068,866
Optional after 1913. Population in 1890 was.....3,785
4s, J&J, \$22,000.....July 1, 1932 Population in 1900 was.....6,238
Optional after July 1, 1922.
SCHOOL BUILDING BONDS—
4s, J&J, \$34,000.....July 1, 1934
Optional after 1914.

BERNALILLO CO.—JAS. A. SUMMERS, Probate Clerk. County seat is Albuquerque.

LOANS—When Due. REFUNDING BONDS—
BRIDGE BONDS—5s, F&S, \$108,200.....July 1, 1931
6s, J&J, \$30,000.....July 1, 1922 Subject to call after July 1, 1921.
5s, M&S, \$78,000.....Sept. 1, 1931
Optional after July 1, 1912. Subject to call after Sept. 1, 1921.
CURRENT EXPENSE BONDS—4s, J&J, \$70,400 July 1, 1935
6s, J&J, \$7,000.....Nov. 16, 1921 Subject to call J. 1, 1925.
Subject to call Nov. 16, 1911. Bond. debt Sept. 1, 1904, \$32,000
5-9-10s J&J, \$17,000.....Dec. 31, 1922 Asses'd valuation 1905 3,184,811
Subject to call Dec. 31, 1907. Assessment about 1/2 actual value.
FUNDING BONDS—Ter. & Co. tax (per M.) '04 \$34.50
6s, J&J, \$54,000.....Aug. 2, 1917 Population in 1890 was.....20,913
Subject to call Aug. 2, 1907. Population in 1900 was.....28,630

CHAVES CO.—J. S. IRE, County Treasurer.

Roswell is the county seat. The county was formed from part of Lincoln Co. in 1891.

LOANS—When Due. REFUNDING BONDS—(Con.)
CURRENT EXPENSE BONDS—5s, M&S, \$11,000.....1931
6s, J&J, \$7,000.....Aug. 1, 1921 Optional 1921.
Subject to call Aug. 1, 1911. Bonded debt Sept. 5, '05. \$53,000
FUNDING LINCOLN CO. BONDS—Sinking fund.....2,818
6s, J&J, \$5,000.....Jan. 1, 1921 Asses'd valuat'n 1905 3,078,700
Subject to call Jan. 1, 1911. Assessment about 1/2 actual value.
REFUNDING BONDS—Ter. & Co. tax (per M.) '05 \$30.00
5s, M&S, \$30,000, Mar. 1, 1931 Population 1900 was.....4,773
Optional Mar. 1, 1921. Population in 1905 (est.).....8,000

GRANT CO.—W. B. WALTON, Probate Clerk.

County seat is Silver City. This county was divided under Chapter 38, Laws of 1901, a portion being taken to form part of Luna County. A commission appointed to adjust the indebtedness of the two counties has apportioned \$160,814 28 to Grant County and \$51,654 93 to Luna County.

LOANS—When Due. Cash in treasury Jan. 1, '05. \$48,837
REFUNDING BONDS—Ass'd valuation 1904.....2,99,026
5s, J&J, \$24,948.....Aug. 2, 1917 Assessment about 2/3 actual value.
Subject to call after 10 years. Tax valuation in 1904.....1,179,973
JUDGMENT BONDS—Ter. & Co. tax (per M.) '04 \$32.00
5s, J&J, \$10,000.....Dec. 31, 1932 Population in 1890 was.....9,657
Bonded debt Feb., 1905.....\$228,000 Population in 1900 was.....12,883

LAS VEGAS.—DR. F. E. OLNEY, Mayor.

This city is the county seat of San Miguel County. Incorporated Aug. 1, 1888.

LOANS—When Due. SCHOOL HOUSE BONDS—
FUNDING BONDS—5s, M&S, \$35,000.....Sept. 1, 1930
6s, J&J, \$24,948.....Aug. 2, 1917 Bonded debt Mar., 1905.....\$56,948
Subject to call after 10 years. School house bonds (add'l) 35,000
REFUNDING BONDS—Tax valuation in 1904.....1,179,973
5s, M&S, \$7,000.....Sept. 2, 1921 City tax (per \$1,000) 1902 \$13.50
Subject to call after Sept. 2, 1921 School tax (per \$1,000) 1904 9 00
5s, M&S, \$10,000.....Jan. 1, 1932 Population in 1890 was.....2,385
Subject to call after Jan. 1, 1922 Population in 1900 was.....3,552

INTEREST is payable in New York City.

MORA CO.—D. CASSIDY, Treasurer.

County seat is Mora. A portion of this county was cut off and added to Union County thus reducing valuation and population after 1893.

LOANS—When Due. Bonded debt May 1, '05 \$90,000
COURT HOUSE BONDS—Ass'd valuation 1904.....1,014,825
6s, J&J, \$70,000.....July 1, 1919 Ter. and co tax (per M.) '04 \$44.00
Subject to call after 10 years. Population in 1890 was.....10,618
Funding 6s, \$4,500.....Aug. 1, 1917 Population in 1900 was.....10,304
INTEREST on court-house bonds payable in New York.

ROS WELL.—FRED. J. BECK, Clerk.

County seat of Chaves County. Incorporated 1903.

LOANS—When Due. Bond. debt Sept. 1, 1905. \$39,900
FIRE ENGINE BONDS—Asses'd valuat'n 1905 1,000,000
5s, J&J, \$18,000 c.....July 1, 1924 Asses'm't about 40% actual value.
REFUNDING BONDS—Total tax (per M.) 1905.....\$4.10
5s, M&S, \$3,300 c.....Dec. 1, 1931 Population in 1900 was.....2,049
Optional after Dec. 1, 1921. Population in 1905 (est.).....6,500
SEWER BONDS—
6s, J&J, \$35,000 c.....Oct. 10, 1931
Optional Oct. 10, 1921.

INTEREST on all bonds is payable at New York.

TAX FREE—All bonds are tax exempt.

SAN MIGUEL CO.—EUGENIO ROMERO, Treas.

County seat is Las Vegas. General county refunding 5 percent gold bonds have been exchanged for all of the 6 percent bonds of 1889 and 1899, except \$400 of the latter issue. The county has money on hand to meet all interest, and coupons are paid as soon as presented.

LOANS—When Due. REFUNDING BONDS—(Con.)
5s, J&J, \$800 c.....July 1, 1917 5s, M&S, \$15,000 c Mar. 1, 1934
Optional after July 1, 1907. Optional after Mar. 1, 1924.
FUNDING BONDS—SMALL POX BONDS—
6s, J&J, \$400 c.....Jan. 1, 1922 6s, J&J, \$1,600 c.....July 1, 1927
Optional after Jan. 1, 1902. Optional after July 1, 1917.
REFUNDING BONDS—Bond. debt Oct. 4, 1905 \$186,800
6s, M&S, \$37,700 c.....Mar. 1, 1930 Floating debt about.....\$1,000
Optional after Mar. 1, 1920. Total debt Oct. 4, 1905.....457,800
5s, M&S, \$96,200 c.....Nov. 1, 1925 Cash on hand.....23,137
Optional after Nov. 1, 1910. Net debt Oct. 4, 1905.....464,663
5s, J&J, \$16,000 c.....July 1, 1928 Ass'd valuation 1905.....3,980,427
Optional after July 1, 1911. Assessment about 1/2 actual value.
5s, M&S, \$12,200 c.....July 1, 1932 Ter. & Co. tax (per M.) 1905 \$37.00
Optional after July 1, 1922. Population in 1905 (est.).....26,000
Population in 1900 was.....22,053

SANTA FE CO.—H. B. CARTWRIGHT, Treas.

County seat is Santa Fe. A committee of citizens, appointed to adjust the bonded and other indebtedness of the county on the basis of 25 cents on the dollar (V. 70, p. 242), failed to effect such compromise. On January 7, 1902, the Board of County Commissioners passed a resolution offering to compromise the debt on the basis of 50 cents on the dollar, issuing in payment 3 per cent bonds. This compromise was not acceptable to the bondholders. V. 74, p. 110. See V. 71, p. 303 and 1183, for suit instituted by Bird S. Coler et al of New York City. RA later compromise of 60 per cent in 3 per cent bonds was also ejected. V. 76, p. 119; also V. 81, p. 627 and 1059.

COUNTY DEBT JULY 1, 1904.

| | |
|--|--------------|
| Santa Fe Co. bonds..... | \$831,039 00 |
| Unpaid coupons..... | 230,164 95 |
| Floating debt..... | 11,385 90 |
| Interest on same..... | 7,874 29 |
| School Dist.—Cerrillos and city of Santa Fe..... | 29,333 70 |
| Interest..... | 700 00 |
| Interest for 1902..... | 55,355 34 |

COUNTY DEBT—(Concluded)—

| | |
|--------------------------------------|----------------|
| Interest for 1903..... | \$84,172 00 |
| Interest for 1904..... | 50,975 00 |
| Total debt July 1, '04..... | \$1,151,000 17 |
| Ass'd valuation 1904..... | 1,750,120 |
| Exemptions..... | 163,000 |
| Ter. & co. tax (p. \$1,000) '05..... | \$49 00 |
| Population in 1890 was..... | 13,582 |
| Population in 1900 was..... | 14,658 |

SIERRA COUNTY.—Hillsboro is the County seat.**LOANS—When Due.**

| | |
|------------------------------|----------|
| REFUNDING BONDS— | |
| 5s, M&S, \$55,000..... | 1930 |
| Optional after Sept., 1921 | |
| Bonded debt Apr. 1, '05..... | \$55,000 |

| | |
|------------------------------------|-------------|
| County has no floating debt. | |
| Assessed val'n 1904..... | \$1,294,224 |
| Assessment abt. 1/2 actual value. | |
| Ter. & co. tax (per \$M.) '04..... | \$24 00 |
| Population in 1900 was..... | 3,158 |

INTEREST is payable at E. H. Rollins & Sons, Boston, Mass.

TAX FREE—Bonds are exempt from Territorial and county tax.

SOCORRO CO.—B. A. PINO, Cl-rk.

County seat is Socorro. A portion of this county has been taken to help form Otero County.

LOANS—When Due.

| | |
|-------------------------|--------------|
| REFUNDING BONDS— | |
| 5s, M&S, \$150,000..... | June 1, 1931 |
| Optional June 1, 1921. | |

| | |
|------------------------------|-----------|
| Total debt Oct., 1905..... | \$181,700 |
| County tax (per M) 1904..... | \$35 00 |
| Ass'd valuation 1904..... | 1,910,355 |
| Population in 1890 was..... | 9,585 |
| Population in 1900 was..... | 12,195 |

INTEREST is payable at First National Bank New York City.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in New Mexico not included in the foregoing:

| Bonded Debt | Floating Debt | Assessed Valuation | Tax Rate | Population 1900 |
|-------------------------|---------------|--------------------|------------|-----------------|
| Colfax County..... | \$79,000 | None | \$2,823.17 | 10,150 |
| Leonard, Wood Co..... | 35,700 | 3,000 | \$23,319 | 31 00 |
| Otero County..... | 87,000 | None | 1,603.92 | 10,000 |
| Santa Fe Soli Dist..... | 28,000 | None | 25,000 | 7 00 |
| Taos County..... | \$8,400 | 675,730 | 34 00 | 10,889 |
| Valencia County..... | 97,300 | 1,508,186 | 45 00 | 13,895 |

Arizona Territory.**DEBT, RESOURCES, Etc.**

Organized as a Territory (Act. Feb. 24, 1863) - Feb. 24, 1863
Total area of Territory (square miles) - 113,020
Territorial Capital - Phoenix
Governor (term expires Mar. 7, 1909) - Joseph H. Kibbey
Secretary (term expires Apr. 7, 1905) - W. F. Nichols
Treasurer (term expires Dec. 31, 1906) - E. E. Kirkland
Legislature meets biennially in odd years the third Monday in January, and sessions are limited to 60 days.

In 1891 arrangements were perfected through an act of Congress to fund all the Territorial, county and municipal indebtedness of this Territory at five per cent, and as fast as any portion of the debt matures it is to be replaced by a five per cent loan.

| NAME AND PURPOSE. | Interest. | Principal. |
|--------------------------------------|--------------------------|------------|
| Capitol Building bonds..... | 5% Jan. 1, 1945 | \$100,000 |
| Subject to call after 1918. | | |
| Experim't Sta'n Bonds..... | 5% Jan. 10-20 yr. (opt.) | 11,000 |
| Funding Bonds..... | 5% Jan. 15, 1913 | 78,000 |
| do do..... | 5% July 15, 1912 | 2,000,000 |
| Subject to call after July 15, 1913. | | |
| do do..... | 5% Jan. 15, 1914 | 300,000 |
| Subject to call Jan. 15, 1914. | | |
| do do..... | 5% Jan. 15, 1913 | 318,275 |
| Subject to call Jan. 15, 1913. | | |
| do do..... | 5% Jan. 15, 1913 | 65,000 |
| Subject to call Jan. 15, 1913. | | |
| do do..... | 5% Jan. 15, 1913 | 15,000 |
| Subject to call after Jan. 15, 1913. | | |
| do do..... | 5% Jan. 15, 1913 | 15,000 |
| Subject to call after Jan. 15, 1913. | | |
| do do..... | 5% Jan. 15, 1913 | 17,000 |
| Subject to call after Jan. 15, 1913. | | |
| do do..... | 5% Jan. 15, 1913 | 25,000 |
| Subject to call after 1925. | | |
| Insane Asylum bonds..... | 5% Jan. 1, 1954 | 20,000 |
| Subject to call after Jan. 1, 1929. | | |
| La Purchase Exp'n'd's c'02..... | 5% Jan. 1, 1922 | 30,000 |
| Univer. of Ariz. g. bonds c'02..... | 5% Jan. 2, 1922 | 25,000 |
| World's Fair bonds..... | 5% July 1, 1912 | 30,000 |

INTEREST is payable in gold at the office of the Territorial Treasurer; and at the United States Mortgage & Trust Co. and the Guaranty Trust Co. of New York City.

TOTAL DEBT, Etc.—The total debt April 1, 1905, was \$3,085,275.29; deduct amount of county, city and school district funded indebtedness, \$2,074,502.89; net Territorial debt, \$1,010,772.43; cash in general fund Apr. 1, 1905, \$82,049.41.

TAX FREE.—The bonds issued by Arizona are exempt from taxation. **ASSESSED VALUATION.**—The Territory's assessed valuation in 1904 was \$5,069,545; in 1905 it was \$43,084,041; in 1902 it was \$3,083,177; in 1901 it was \$28,353,821; in 1899 it was \$32,500,520; in 1897 it was \$30,813,702. Actual value 1896 (official estimate), exclusive of mines, was \$64,000,000. Territorial tax rate (per \$1,000) 1905 is \$9.50.

POPULATION OF TERRITORY.—Population of Arizona has been as follows in the years mentioned. The total for 1900 includes Indians and whites on Indian reservations not previously taken into account. Such persons in 1890 aggregated 28,623 and in 1880 18,706.

1900.....122,931 | 1890.....59,620 | 1880.....40,440 | 1870.....9,658 | 1860.....6,482

* This was population when Arizona was simply a county of New Mexico.

CITIES, COUNTIES AND TOWNS

IN THE

TERRITORY OF ARIZONA.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this Territory.

APACHE COUNTY.—J. PERAITA, Recorder.

This county has been divided and Navajo County has been formed from a part of its territory. The indebtedness set apart for Navajo County is not included in reporting the debt of Apache County.

County seat is St. Johns.

LOANS—When Due.**FUNDING BONDS—**

7s, g., Jan. 1, \$10,000..... 1906

5s, J&J, \$43,439g..... Jan. 1, 1913

Bonded debt Oct., 1905.....\$51,000

Tax valuation 1904.....1,044,856

Assessment is 1/2 actual value.

Ter. & co. tax (per M) 1904.....\$38 00

Population in 1890 was.....3,297

Population in 1890 was.....4,281

INTEREST on the 7 per cent bonds is payable at San Francisco; on Territorial bonds at Phoenix, Ariz. Both interest and principal payable in gold.

TAX FREE.—All bonds of this county are exempt from taxation.

COCHISE CO.—J. N. GAINES, Treasurer.

County seat is Tombstone. Bonds are tax exempt.

LOANS—When Due.**COUNTY BONDS—**

7s, Jan., \$80,000.....

Interest payable in Tombstone.

Bonded debt Sept. 1, 1905 \$80,000

Floating debt.....30,000

All bonds are exempt from tax'n.

Tax valuation 1904.....\$6,850,132

Assessment is about 1/2 actual value.

Ter. & Co. tax (per M.) 1905.....\$29 00

Population in 1890.....6,938

Population in 1900.....9,251

Population in 1905.....50,000

COCONINO CO.—

County seat is Flagstaff. The debt represented by the Territorial bonds was created by Yavapai County previous to 1891, when this county was formed, and on January 15, 1894, was funded into 5 per cent 50-year Territorial bonds.

LOANS—When Due.**TERRITORIAL BONDS (refunding)**

5s, J&J, \$159,000..... Jan. 15, 1913

Subject to call Jan. 15, 1914.

Interest payable in N. Y. City.

Bond. debt Mar., 1905.....\$159,000

Sinking fund.....\$19,000

Total valuation 1904.....3,240,484

Assessment about 1/2 actual value.

Ter. & Co. tax (per M) '04.....\$30 00

Population in 1900 was.....5,314

TAX FREE.—All of the county's bonds are exempt from taxation.

FLAGSTAFF.—L. W. QUINLAN, Town Treas.

This town is in Coconino County. It incorporated May, 1894.

LOANS—When Due.**WATER WORKS BONDS—**

6s, J&J, \$85,000..... 1928

6s, J&J, \$10,000..... 1928

Subject to call.

6s, J&J, \$10,500..... 1928

Interest is payable in New York.

Bond. debt sept., 1905.....\$102,500

Sinking fund.....3,000

Net debt sept., 1905.....99,500

Assessed valuation 1904.....451,000

Assessment about 1/2 actual value.

City tax (per \$1,000) '04.....\$5 00

Population in 1890.....9 3

Population in 1900.....1,271

GRAHAM CO.—GEO. CARLTON, Clerk B and

of Supervisors.

County seat is Solomonsville.

Gold 7s, \$15,000 c. Oct. 1, 1906 03

TERRITORIAL FUNDING BONDS—

Gold 5s, \$147,365 r..... 1942

Assessed val'n, 1905.....\$17,500

Floating debt.....23,000

Assessed valuation, real, 4,231,068

Total valuation 1905.....\$1,914,593

Assessment about 1/2 actual value.

Ter. & co. tax (per M.) 1905.....\$37 50

Population in 1905 (est.).....17,500

Population in 1900 was.....4,182

INTEREST on 5s is payable at Phoenix, on 7s at New York.

MARICOPA CO.—W. G. PENDLETON, Clerk

Board of Supervisors.

County seat is Phoenix. On Jan. 1, 1905, Maricopa County owned property valued at \$539,155, including \$292,955 of school property.

LOANS—When Due.**M. & P. RR. BONDS—**

7s, \$2,000 c..... Apr. 2, 1915

TERRITORIAL FUNDING BONDS—

5s, \$229,253 c..... 1942

5s, J&J, 20,848 c..... 1943

Optional after Jan. 15, 1923.

Bonded debt Jan. 1, '05.....\$268,039

Cash in treasury Jan. 1, '05.....108,994

Assessed valuation, real, 8,131,877

Assessed val'n, per l., 2,323,988

Total valuation 1905.....10,655,863

Ter. & co. tax (per M) 1905.....\$25 00

Population in 1905.....20,000

Population in 1900 was.....20,457

Maricopa Co. School Districts

Phoenix Un. High Sch.—See Phoenix below.

Maricopa Co. Sch. Dist. No. 1—

5s, \$17,537 84..... 1943

6s, \$30,000 00..... 1913

5s, \$30,000..... 1921-1922

Various School Districts

6s, 7s, \$69,500..... 1912-1925

Total bonded debt of all school districts in Maricopa Co. in Sept., 1905, was \$177,037 84.

INTEREST on the funding bonds due 1913 is payable at Guaranty Trust Co., New York City; on others at Phoenix, Ariz.

MOHAVE CO.—FOSTER S. DENNIS, Treas.

County seat is Kingman.

LOANS—When Due.**TOTAL FUNDING BONDS—**

5s, J&J, \$105,363 29 c June, 1940

Interest is payable at Phoenix.

Bonded debt Jan., 1905.....\$105,363

Floating debt.....36,680

Total debt Jan., 1905.....\$142,043

Total valuation 1904.....1,307,689

Ter. & co. tax (per M) 1904.....\$40 00

Population in 1890 was.....1,444

Population in 1900 was.....3,428

PHOENIX.—WALTER BENNETT, Mayor.

Phoenix is the county seat of Maricopa County. Incorporated May 5, 1881. The \$300,000 water bonds awarded in April, 1904, are in litigation, and have not been issued. V. 80, p. 1950, 565; V. 79, p. 2709, and V. 78, p. 1237.

LOANS—When Due.**CITY HALL AND FIRE DEPT. BONDS—**

7s, June 20, \$15,000..... June 21, 1917

6s, J&J, 15,000..... July 1, 1919

REVENUE BONDS—

5s, M&N, g., \$10,000..... May 15, '09

ROAD BONDS—

5s, '04, M&N, g., \$67,500 c. May 1, '24

Optional, \$13,500 yearly after May 1, 1919.

Bonded debt Sept., '05.....\$107,500

Assessed val'n, real, \$4,362,470

Assessed val'n, per l., 997,998

Total valuation 1905.....5,360,468

Assessment about 1/2 actual value.

City tax (per \$1,000) 1904.....\$11 00

Population in 1890 was.....3,152

Population in 1900 was.....5,544

Pop. 1903 (increased territory) about.....12,000

Phoenix Un. High School—

6s, \$30,000..... 1917

TAX FREE.—Bonds of this city are exempt from taxation.

INTEREST on the road bonds is payable at Phoenix, Arizona, or New York City.

PIMA CO.—J. W. BOGAN, Treasurer.

County seat is Tucson. Railroad-bond of this county were declared illegal by the Territorial Supreme Court, but this decision was subsequently reversed by the United States Supreme Court, which remanded the case for further proceedings. In 1901 Coler & Co. of New York were given judgment against the county for \$800,000. V. 72, p. 637. In 1903 the bonds and accrued interest—an aggregate of \$319,791.23—were refunded into 3 per cent 50-year gold territorial funding bonds. A portion of this county has been taken to form the new county of Santa Cruz, which became liable for \$53,407 of the debt given below.

| LOANS— | When Due. | 4s, 1905. | ..... | \$25,000. | 1935 |
|----------------------------|---------------------------|-----------|-------|-----------|-------------------------------|
| REFUNDING BONDS— | | | | | (Subject to call after 1915.) |
| 4s, | \$25,000 g..... | 1951 | | | |
| 4s, | 25,000 g..... | 1952 | | | |
| TERRITORIAL FUNDING BONDS— | | | | | |
| 3s, g, J&J, | \$319,791.23 Jan. 15, '03 | | | | |
| 5s, J&J | 210,240..... | 1942 | | | |

INTEREST on the 5 per cent bonds is payable at Phoenix, Ariz., on the 4s at the Arizona National Bank, Tucson; and on the 7 per cent bonds at County Treasurer's office.

PINAL CO.—A. F. BARKER, Treasurer.

County seat is Florence.

| | | | |
|-----------------------------------|-----------|-----------------------------|-------|
| Total debt June, 1904..... | \$151,567 | Population in 1900 was..... | 7,779 |
| Total valuation, 1904..... | 1,620,634 | Population in 1890 was..... | 4,251 |
| Ter. & co. tax (per M.) 1905..... | \$37.50 | | |

PRESCOTT.—Prescott is situated in Yavapai County.

| LOANS— | When Due. | Bond. debt Oct. 1905..... | \$341,281 |
|--------------------------------------|---------------|------------------------------------|-----------|
| CITY HALL AND WATER WORKS— | | Tax valuation 1905..... | 2,800,000 |
| 5s, J&J, | \$88,000..... | Assessment about 1/2 actual value. | |
| Interest payable at New York. | 1943-45 | City tax (per \$1,000) 1905..... | \$10.00 |
| WATER AND SEWER BONDS 1898— | | Population in 1890 was..... | 1,759 |
| 5s, g, \$150,000..... | 1948 | Population in 1900 was..... | 3,551 |
| 5s, '05, J&D, \$100,000 June 15, '05 | | | |
| (subj. to call after June 15, 1910.) | | | |

TUCSON.—L. H. MANNING, Mayor.

County seat is Tucson. Incorporated May 7, 1893.

| LOANS— | When Due. | Floating debt..... | \$20,000 |
|------------------------------------|-----------|------------------------------------|-----------|
| SPECIAL ASSESSMENT BONDS— | | Total debt Apr. 1905..... | 152,000 |
| 7s, Feb 15, \$23,000..... | | Water debt (included)..... | 109,000 |
| Optional at any time. | | Total valuation 1904..... | 2,751,374 |
| WATER WORKS BONDS— | | Assessment about 1/2 actual value. | |
| 5s, J&J, g, \$109,000 July 1, 1950 | | Total tax (per \$1,000) 1904..... | \$40.00 |
| Interest is payable at Tucson and | | Population in 1890 was..... | 5,150 |
| Phoenix. Bonds are all tax exempt. | | Population in 1900 was..... | 7,531 |
| Bonded debt Apr. 1905..... | \$132,000 | Population in 1905 (est.)..... | 12,000 |

YAVAPAI CO.—J. H. ROBINSON, Clk. k.

County seat is Prescott.

| LOANS— | When Due. | Bonded debt Jan. 1, 1905. | \$424,740 |
|---|-----------------|------------------------------------|-----------|
| REDEMPTION BONDS— | | Floating debt..... | 119,720 |
| 7s, Jan. 15, \$36,000 c. Jan. 1, 1908 | | Total debt Jan. 1, 1905..... | 543,960 |
| TERRITORIAL BONDS— | | Sinking fund..... | 116,876 |
| 5s, Jan. 15, \$52,168 7/8 c. Jan. 15 '42 | | Net debt Jan. 1, 1905..... | 427,084 |
| TERRITORIAL FUNDING—Prescott & Arizona (en. R.R. Bonds, | | Assessed valuation, real 1902, 271 | |
| 5s, July 15, \$240,000 c. | 1942 | Ass'd valuation, per M. 1905..... | 3,316,416 |
| Optional after 1912. | | Total valuation, 1905..... | 5,339,557 |
| 5s, Jan. 15, \$18,000 c. | 1946 | Assess't about 60% actual value. | |
| Optional after 1916. | | Ter. & Co. tax (per M.) '05..... | 40.00 |
| 5s, Jan. 15, \$27,000 c. | after years | Population in 1890 was..... | 8,885 |
| 5s, | \$1,576 c. | Population in 1900 was..... | 13,799 |
| (Subject to call after 1924.) | | | |

INTEREST on the railroad ad bonds is payable at Phoenix.

YUMA COUNTY.—J. M. POLHAMUS, R. corder.

County seat is Yuma.

| | | | |
|--------------------------------|------------------|-------------------------------------|-----------|
| LOANS— | When Due. | School debt (add'l) Dis. No. 1..... | \$4,500 |
| TERRITORIAL FUNDING BONDS— | | Total valuation 1905..... | 1,649,457 |
| 5s, J.&J, g, | \$88,791.11..... | Assessment abt. 30% actual value. | |
| SCHOOL BONDS— | | Ter. & Co. tax (per M.) 1905..... | \$45.00 |
| 7s, Oct. 1, g, | \$2,000..... | Population in 1905 (est.)..... | 1,903 |
| 7s, JAN. 1, g, | 1,500..... | Population in 1900 was..... | 4,145 |
| Bonded debt, Oct. 1, 1905..... | \$88,791 | | |

INTEREST on the county 7s is payable in New York and San Francisco; on the 5s at Phoenix and on the school bonds at Yuma.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Arizona not included in the foregoing.

| | Bonded Debt. | Floating Debt. | Assessed Valuation. | Tax Rate. | Population. |
|------------------------------|--------------|----------------|---------------------|-----------|-------------|
| Blaine Sch. Dist. No. 2..... | 76,000 | | 2,590,499 | \$ | 1900. |
| Gila County..... | 90,781 | 18,497 | 301,344 | 3-17 | 4,973 |
| Navajo County..... | 53,000 | 7,500 | 1,229,645 | 28-50 | 8,229 |
| Santa Cruz County..... | 118,407 | | 1,476,269 | 40-00 | |

Territory of Oklahoma.**DEBT, RESOURCES, Etc.**

Organized as a Territory under Act of May 2, 1890.

Total area of Territory (square miles) - - - - - 33,030

Territorial Capital - - - - - Guthrie

Governor (term expires May 14, 1906) - T. B. Ferguson

Treasurer (term expires March, 1907) - C. W. Rambo

Legislature meets biennially in odd years on the second Tuesday in January, and legislative sessions are limited to sixty days.

TOTAL DEBT.—The bonded debt of the Territory, which on July 1, 1903, amounted to \$48,000 was paid off in May, 1904. The total amount of outstanding warrants in the general revenue fund on July 1, 1905, was \$547,816.23. The cash in all funds on July 1, 1905, amounted to \$612,092.93.

ASSESSED VALUATION for 1905 is \$93,130,721; for 1903 it was \$94,134,473; for 1902 it was \$72,677,423; in 1901 it was \$90,464,

696; and in 1900 it was \$49,338,661; tax rate (per \$1,000) in 1903 is \$6.40. Property is assessed at about 25 per cent of its actual value.

POPULATION.—The population of the Territory in 1890 was 81,934; in 1900, 399,331, and in 1905 (estimated), 750,000.

CITIES, COUNTIES AND TOWNS

IN THE

TERRITORY OF OKLAHOMA.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this Territory.

The National Bank of Commerce of New York is the fiscal agent for the Territory of Oklahoma.

CANADIAN CO.—GEO. D. HAWORTH, Tr. at.

El Reno is the county seat.

| | | | |
|-------------------------------|--------------|------------------------------------|-----------|
| LOANS— | When Due. | Bonded debt Nov. 1, '05..... | \$99,500 |
| COURT HOUSE BONDS— | | Assessed valuation 1904..... | 3,429,859 |
| 4s, F&A, \$50,000..... | 1922 to 1931 | Assessment about 1/2 actual value. | |
| \$5,000 due yearly on Feb. 1. | | State & co. tax (per M.) 1904..... | \$23.00 |
| FUNDING BONDS— | | Population in 1900 was.... | 15,981 |
| 5s, J&D, \$49,500..... | 1916-'25 | | |

INTEREST on the court-house 4s is payable at the fiscal agency of Oklahoma in New York City.

GARFIELD CO.—J. F. DANLEY, County Clerk.

County seat is Eldorado.

| LOANS— | When Due. | Sinking fund..... | \$3,773 |
|---------------------------------------|---------------|-------------------------------------|-----------|
| FUNDING BONDS— | | Assessed valuation 1905..... | 5,021,174 |
| 6s, A. & O. \$30,000..... | Apr. 25, 1916 | Assessment 1/2 to 1/2 actual value. | |
| (\$3,000 due yearly) to Apr. 25, 1925 | | Ter. & co. tax (per M.) 1905..... | \$23.90 |
| Bonded debt Sept. 1, 1905..... | \$46,000 | Population in 1890 was..... | 22,076 |
| Floating debt..... | 7,340 | Population in 1905 (est.)..... | 26,000 |
| Total debt Sept. 1, 1905..... | 45,340 | | |

INTEREST on the funding bonds is paid by the National Bank of Commerce at New York City.

GUTHRIE.—A. S. DEWITT, City Clerk.

Guthrie is in Logan County. Incorporated 1891.

| LOANS— | When Due. | WATER WORKS BONDS— | |
|------------------------------|--------------------------|------------------------------------|--------------|
| CITY BUILDING BONDS— | | 7s, M&N, \$50,000 c. | May 1, 1912 |
| 4s, J&J, \$25,000 c. | Aug. 1, 1931 | 4s, J&J, \$30,000 c. | Aug. 1, 1931 |
| Optional Aug. 1, 1921. | | Optional Aug. 1, 1921. | |
| REFUNDING BONDS— | | Bonded debt Jan. 1, 1905..... | \$210,000 |
| 6s, J&J, | \$20,000 c. 1920 to 1930 | Sinking fund..... | 10,554 |
| Due \$2,000 yearly. | | Assessed valuation 1904..... | 1,615,000 |
| Subject to call at any time. | | Assessment about 1/2 actual value. | |
| SEWER BONDS— | | Total tax (per M.) 1905..... | \$34.50 |
| 4s, J&J, \$85,000 c. | Aug. 1, 1931 | Population in 1890 was..... | 5,333 |
| Optional Aug. 1, 1921. | | Population in 1900 was..... | 10,066 |

LOGAN COUNTY.—M. E. TRAPP, Co. Clerk.

County seat is Guthrie.

| | | | |
|-----------------------------------|-----------|------------------------------------|-----------|
| LOANS— | When Due. | Sinking fund..... | \$2,493 |
| REFUNDING BONDS— | | Assessed valuation 1904..... | 5,033,760 |
| 6s, 5s & 4s, \$143,000 1900-19-29 | | Assessment about 1/2 actual value. | |
| (Subject to call after 1905.) | | Ter. & Co. tax (per M.) 1904..... | \$20.75 |
| Bond. debt May 1, 1905..... | \$165,000 | Population in 1900 was..... | 26,563 |

OKLAHOMA CITY.—B. McFADDEN, Auditor.

Incorporated March 10, 1891. This city is the county seat of Oklahoma County.

| LOANS— | | When Due. | Total debt July 1, 1905 | \$283,500 |
|--------------------------------------|---------------|------------------------------------|-----------------------------|--------------|
| FUNDING BONDS— | | | Sinking fund..... | 3,000 |
| 6s, F&A, \$50,000 c. | Aug. 15, 1915 | Net debt July 1, 1905..... | 280,500 | |
| 6s, J&D, 31,000 c. | June 24, 1916 | Tax valuation 1905..... | 4,600,000 | |
| 4s, '05 M&S, 45,000 c. | Sept. 1, 1923 | Assessment about 1/2 actual value. | | |
| CITY BUILDING BONDS— | | | City tax (per M.) 1905..... | \$19.00 |
| 5s, M&S, \$30,000 c. | Mar. 1, 1931 | Total tax rate (per M.) '05..... | \$48.90 | |
| WATER BONDS— | | | Population in 1900 was..... | 33,000 |
| 7s, M&S, \$17,500 c. | Mar. 1, 1913 | Population in 1900 was..... | 10,937 | |
| 5s, A&O, 20,000 c. | Oct. 1, 1930 | Okla. City School Dist. | | |
| WATER BONDS— | | | 6s, J&J, \$45,500 c. | Jan. 1, 1914 |
| 5s, A&O, \$100,000 c. | Oct. 1, 1930 | 4s, J&J, 100,000 c. | Jan. 1, 1932 | |
| Int. at Chemical Nat. Bk. N.Y. City. | | | 4s, '05, 60,000 c. | July 1, 1925 |
| Bonded debt July 1, '05..... | | | Bonded debt July, 1905..... | \$208,000 |
| Floating debt..... | | | | |

INTEREST on the 7s is payable at the Seaboard National Bank, New York; on the 6s at Nat. Bank of Commerce, New York.

OKLAHOMA CO.—E. S. BLACKBURN, Co. Clk.

County seat is Oklahoma City.

| | | | |
|---|---------------------|------------------------------------|-----------|
| LOANS— | When Due. | Bond. debt July 1, 1905..... | \$237,600 |
| ..... | about \$15,000..... | Floating debt..... | 38,474 |
| Subject to call at any time. | | Assessed valuation 1905..... | 8,046,000 |
| COURT HOUSE BONDS— | | Assessment about 1/2 actual value. | |
| 4s, J. & D., \$100,000 Dec. 31, '24-'33 | | State & co. tax (per M.) '05..... | \$20.40 |
| REFUNDING BONDS— | | Population in 1890 was..... | 11,742 |
| 5s, J. & J., \$77,000..... | 1920-1930 | Population in 1900 was..... | 25,915 |
| Optional after 1920. | | Population in 1905 (est.)..... | 55,900 |
| JAIL AND C. H. BONDS— | | | |
| 4s, '05, M. & S., \$40,000 Sept. 1, '35 | | | |
| (Subject to call after Sept. 1, 1925.) | | | |

INTEREST on the bonds due in 1904 is payable at the Chemical National Bank, New York; on the refunding bonds also at New York, and on the 4 1/2 p. c. court-house bonds at the fiscal agency of the Territory in New York City.

ADDITIONAL STATEMENTS.

We give below in the first table the bonded debt, assessed valuations, the tax rate and population, for all counties in the Territory reporting a debt of over \$25,000, and which are not included among the foregoing detailed returns. In the second table we give indebtedness of other civil divisions of the State not included among the foregoing.

| Counties— | Bonded Debt. | Assessed Valuation. | Co. Tax per \$1,000. | Population. |
|-------------------|--------------|---------------------|----------------------|-------------|
| Beaver..... | \$31,000 | \$1,671,045 | \$12.50 | 3,051 |
| Cleveland..... | 76,500 | 2,213,228 | 20.00 | 16,388 |
| Custer..... | 38,000 | 2,577,351 | 14.50 | 12,324 |
| Dewey..... | 24,450 | 1,012,171 | 23.00 | 8,519 |
| Grant..... | 29,000 | 3,389,380 | 13.50 | 17,273 |
| Kay..... | 34,500 | 4,508,544 | 15.00 | 22,330 |
| Kingfisher..... | 51,000 | 2,988,598 | 15.50 | 18,501 |
| Lincoln..... | 67,000 | 4,081,876 | 14.40 | 27,007 |
| Noble..... | 70,500 | 2,581,849 | 12.00 | 14,015 |
| Pawnee..... | 32,000 | 2,228,723 | 15.00 | 12,366 |
| Payne..... | 78,000 | 3,765,517 | 9.50 | 20,909 |
| Pottawatomie..... | 55,000 | 5,760,515 | 14.00 | 28,412 |
| Roger Mills..... | 32,500 | 1,302,289 | 19.00 | 6,190 |
| Washita..... | 60,000 | 2,750,000 | 12.00 | 15,001 |
| Woods..... | 45,000 | 7,118,593 | 10.00 | 34,975 |

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

PACIFIC STATES.

INDEX FOR THE PACIFIC STATES, CITIES, Etc.

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State of California.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State (Act of Sept. 9, 1850) - Sept. 9, 1850
Total area of State (square miles) - - - - - 153,360
State Capital - - - - - Sacramento
Governor (term ex. 1st Mon. after Jan. 1, 1907), Geo. C. Pardee
Sec. of State (term ex. 1st Mon. aft. Jan. 1, 1907), C. F. Curry
Treasurer (term ex. 1st Mon. aft. Jan. 1, 1907), Truman Reeves
Comptroller (term ex. 1st Mon. aft. Jan. 1, 1907), E. P. Colgan
Legislature meets biennially in odd years on the first Monday
after January 1, and sessions are not limited, though mem-
bers can draw pay for only 60 days.

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 142.

LOANS.—
NAME AND PURPOSE. Interest. Principal.
Funded debt bonds, 1873, g. c. 6 J & J \$2,277,500
Depot bonds, 1893 c. 4 J & J Jan. 1, 1912 600,000
Civil bonds of 1857 c. Interest ceased. 3,500
Do 1860 c. do do 500

PAR VALUE OF BONDS.—The bonds are for \$100, \$500 and \$1,000.

INTEREST is payable at the office of the Treasurer in Sacramento.

TOTAL DEBT.—The total bonded debt of the State on July 1, 1905, was \$2,281,500, including \$4,000 civil bonds on which interest has ceased. The warrant debt on that date was \$412,276. Cash in treasury on July 1, 1905, amounted to \$5,517,316. The \$600,000 of Depot bonds, being in the nature of a loan to the Harbor Commissioners, are not included in the total indebtedness of the State; these bonds are payable out of a sinking fund receiving its revenue from moneys collected by the San Francisco Harbor Commissioners; \$200,000 of this issue is held by the State in trust for the State School Fund.

The interest bearing debt, \$2,277,500, is held as follows:
In trust for the State School Fund (bonds of 1873).....\$1,526,500
In trust for the University Fund (bonds of 1873)..... 751,000
The above bonds (\$2,277,500), it is proper to add, matured in 1893. No sinking fund having been provided for their payment, they were taken over by the State for its school funds and have been so held since 1893.

The State Treasurer on July 1, 1905, held bonds aggregating \$1,923,250 for the benefit of the State School fund; this includes \$1,526,500 of the funded debt bonds of 1873 mentioned above.

BONDS VOTED.—On Nov. 8, 1904, \$2,000,000 4 per cent sea-wall bonds were authorized. V. 79, p. 747. None yet issued.

ASSESSED VALUATION.—The following statements show the total assessed valuation and the tax rate (per \$1,000) for the years indicated.

| Years. | Valuation. | Tax rate. | Years. | Valuation. | Tax rate. |
|-----------|-----------------|-----------|-----------|-----------------|-----------|
| 1905..... | \$1,635,467,985 | 4-90 | 1895..... | \$1,133,282,013 | \$6-85 |
| 1901..... | 1,548,638,785 | 5-35 | 1890..... | 1,101,137,290 | 5-80 |
| 1903..... | 1,597,944,220 | 5-61 | 1885..... | 859,512,384 | 5-44 |
| 1902..... | 1,290,750,463 | 3-82 | 1880..... | 666,399,985 | 6-40 |
| 1901..... | 1,241,705,803 | 4-80 | 1875..... | 618,083,315 | 6-05 |
| 1900..... | 1,318,292,457 | 4-98 | 1870..... | 277,538,134 | 8-65 |
| 1899..... | 1,195,764,673 | 6-01 | 1865..... | 185,534,312 | 1-50 |
| 1898..... | 1,132,230,221 | 4-88 | 1860..... | 148,193,540 | 18-00 |
| 1897..... | 1,089,373,316 | 5-10 | 1855..... | 103,887,193 | 6-00 |
| 1896..... | 1,206,593,065 | 4-29 | 1850..... | 57,670,689 | 5-00 |

DEBT LIMITATION.—Municipal indebtedness as well as State debt is carefully regulated in the Constitution of California. The section relating to the bonding of counties, cities, towns, etc., was altered by constitutional amendment adopted February 25, 1891. Nothing in explanation of the provisions needs to be said, as the sections of the Constitution treating of this subject are all very plain and comprehensive; they will be found in the STATE AND CITY SUPPLEMENT of April, 1895, page 146.

A new law regulating indebtedness for public improvements was enacted in 1901. Section 4 of this law establishes a limit for such indebtedness, and is as follows:

LIMIT OF INDEBTEDNESS.

SEC. 4.—No city, town, or municipal corporation shall incur an indebtedness for public improvements which shall in the aggregate exceed 15 per cent of the assessed value of all the real and personal property of such city, town or municipal corporation.

This new law was given in full in the CHRONICLE Aug. 10, 1901, p. 303.

TAX EXEMPT AMENDMENT.—At the November 1902 election the following amendment to Article 13 of the State Constitution was favorably voted upon. V. 74, p. 916; V. 75, p. 1366.

SECTION 14. All bonds hereafter issued by the State of California, or by any county, city and countv, municipal corporation, or district (including school, reclamation and irrigation districts) within said State, shall be free and exempt from taxation. See editorial article in STATE AND CITY SUPPLEMENT of October, 1902.

POPULATION OF STATE.—

| | | | | | |
|-----------|-----------|-----------|---------|-----------|---------|
| 1900..... | 1,485,053 | 1890..... | 864,694 | 1860..... | 379,994 |
| 1890..... | 1,208,130 | 1870..... | 560,247 | 1850..... | 92,597 |

In 1860-70 increase was 180,253, or 47.44 per cent; in 1870-80 304,447, or 54.34 per cent; in 1880-90 343,436, or 39.72 per cent; and in 1890-1900, 276,923 or 22.9 per cent. The number of Chinese in the population was 45,753 in 1900; 72,742 in 1890 and 75,132 in 1880.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF CALIFORNIA.

NOTE.—For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

Many of the counties in this State levy a special tax on property outside incorporated cities and towns for making, repairing and sprinkling of roads, and the tax rate as given below under these counties is made up of the State tax rate and the county tax rate including special road tax.

ALAMEDA.—J. W. GILLOGLY, City Clerk.

This city is in Alameda County. This city was re-incorporated in 1894.

| LOANS— | When Due. | SCHOOL—(Con.)— |
|-------------------------------------|-----------|--------------------------------------|
| CITY HALL— | | 5s, J&D, \$30,750 c. 1905-1934 |
| 5s, March, \$6,250 c. 1903 to 1910 | | (\$1,025 due yearly Dec. 1.) |
| (\$1,250 due yearly Mar. 1.) | | 4s, J&D, \$92,500 c. 1905-1941 |
| 5s, J&D, \$37,500 c. 1903 to 1934 | | (\$2,500 due yearly on Dec. 1.) |
| (\$1,250 due yearly Dec. 1.) | | Interest is payable in Alameda. |
| ELECTRIC LIGHT PLANT— | | Bond, debt Oct. 1, 1905 \$193,500 |
| 5s, March, \$6,250 c. 1903 to 1910 | | Total valuation 1905.....\$1,826,573 |
| (\$1,250 due yearly Mar. 1.) | | Assessment about 2/3 actual value. |
| FIRE DEPARTMENT— | | State & Co. tax (per M) '05, \$14-00 |
| 5s, March, \$4,750 c. 1903 to 1910 | | City & sch. tax (per M) '05, 12-80 |
| (\$1,750 due yearly Mar. 1.) | | Population in 1890 was.....11,165 |
| SCHOOL— | | Population in 1900 was.....16,464 |
| 5s, March, \$12,500 c. 1903 to 1910 | | Population in 1904 (est).....19,000 |
| (\$2,500 due yearly Mar. 1.) | | |

ALESSANDRO IRRIGATION DISTRICT.—J. E. PADDOCK, Secretary.

This district is in Riverside county. Bonds of the district have been in litigation. The Superior Court of Riverside County declared the bonds illegal, and the State Supreme Court upon appeal affirmed the decision of the lower court and refused a rehearing of the case. See CHRONICLE Feb. 8, 1902. The bonded debt was \$765,000. On July 19, Judge Oster, presiding in the Riverside County Superior Court, signed a decree dissolving the district. V. 81, p. 520.

BERKELEY.—THOS. TURNER, Auditor.

Berkeley is in Alameda County.

| LOANS— | When Due. | ELECTRIC LIGHT BONDS— |
|--|-----------|--------------------------------------|
| SCHOOL BONDS— | | 5s J&D, \$6,000 c Jan 10, 1908-09 |
| 5s, g. Jan. 2 \$17,500 c. 1906 to 1912 | | Bonded debt Apr. 1, 1905, \$116,100 |
| \$2,500 payable yearly on Jan. 2 | | Sinking fund..... 15,270 |
| 4 1/2s, J&J, \$87,500 c July 10, 1906 | | Net debt Apr. 1, 1905.....100,830 |
| (\$2,500 due yearly.) | | Assessed val'n 1905.....16,086,084 |
| 4 1/2s, g. J&J, \$70,000 c. 1905-1925 | | Total tax rate (per M) 1904, \$24-90 |
| to 1940 | | Population in 1900 was.....13,214 |
| 4 1/2s, g. J&J, \$80,000 c. 1926-45 | | Population in 1905 (est.).....23,000 |

INTEREST on all bonds is payable at office of City Treas.

ESCONDIDO IRRIGATION DIST.

This district on August 23, 1904 voted to dissolve. For description of old bonds and for details of dissolution. See V. 79, p. 743, 1291.

EUREKA.—J. P. WUNDERLICH, City Clerk.

This city is in Humboldt County. Incorporated Feb. 10, 1874.

| LOANS | When Due. | Assessed val'n, real |
|--------------------------------------|-----------|--|
| SEWER BONDS— | | \$3,430,280 |
| 5th, J&J, \$75,000 c. July 1, 1910 | | Assessed val'n, pers'l 986,882 |
| THIRD WARD SCHOOL BONDS— | | Ass'd valuation, impr's 1,880,982 |
| 5th, J&J, \$12,500 c. July 1, 1910 | | Total valuation 1905... 6,297,414 |
| FIFTH WARD SCHOOL BONDS— | | Assessment about 1/2 actual value. |
| 5th, J&J, \$12,500 c. July 1, 1910 | | Total tax (per \$1,000) '05... \$23.00 |
| 4th, J&J, \$151,125, July 1, '06-44 | | Population in 1900 was... 12,000 |
| Bonded debt Sept. 1, 1905, \$257,500 | | Population in 1905 (est.)... 12,000 |

INTEREST payable at City Treasurer's office.

FRESNO.—CHASE H. SAYRE, City Clerk.

This is the county seat of Fresno Co. Incorporated Oct. 27, 1885.

| LOANS | When Due. | SEWER |
|---------------------------------------|-----------|--|
| FIRE DEPARTMENT— | | 5th, J&J, \$30,000 c. July 1, '06-33 |
| 5th, Aug. 1, \$1,775 c. Aug. 1, 1908 | | Interest is payable in Fresno. |
| OVERFLOW— | | Bonded debt Jan. 1, 1905, \$61,000 |
| 5th, Aug. 1, \$1,975 c. Aug. 1, 1908 | | Assessed valuation 1901, \$83,901 |
| 5th, Sept. 1, 1905, \$285,000 | | Assessment about 1/2 actual value. |
| SCHOOL— | | Total tax (per \$1,000), 1901, \$31.70 |
| 5th, Aug. 1, \$7,500 c. Aug. 1, 1908 | | Population in 1900 was... 10,818 |
| 5th, Sept. 1, 1905, \$285,000 | | Population in 1900 was... 12,470 |
| School district bonds—\$75,000 | | Population in 1905 (est.)... 22,000 |
| 5th, Dec. 1, \$15,000 c. Dec. 3, 1907 | | |
| 5th, Dec. 1, \$15,000 c. Dec. 3, 1907 | | |

HEALDSBURG.—J. L. RATES, Clerk.

This city is in Sonoma County. Incorporated May 31, 1893.

| LOANS | When Due. | Assessment about 1/2 actual value. |
|-------------------------------------|-----------|--------------------------------------|
| WATER WORKS BONDS— | | City tax (per \$1,000) 1905, \$12.00 |
| 5th, J&J, \$98,000... 1906 to 1939 | | Population in 1900 was... 1,869 |
| Bonded debt Sept. 1, 1905, \$68,000 | | Healdsburg School District— |
| Assessed valuation 1905... \$79,444 | | 4th, '05, J&J, \$35,000... |

INTEREST is payable at Santa Rosa.

HOLLISTER.—J. H. SHAW, Town Clerk.

County seat of San Benito County.

| LOANS | When Due. | Assessment about 1/2 actual value. |
|--|-----------|--------------------------------------|
| SEWER BONDS— | | City tax (per \$1,000) 1905, \$10.00 |
| 6th, g., semi-ann., \$28,000, '06 to '37 | | Population in 1900 was... 1,234 |
| (\$875 due yearly on June 1.) | | Population in 1900 was... 1,315 |
| Bonded debt Aug. 1, 1905, \$28,000 | | Population in 1905 (est.)... 2,300 |
| Assessed valuation 1905... \$13,545 | | |

INTEREST payable at office of the Town Treasurer.

KERN COUNTY.—J. L. MILLER, Clerk.

County seat is Bakersfield.

| LOANS | When Due. | Assessed val'n, R.R.s. |
|-------------------------------------|-----------|--|
| REFUNDING BONDS— | | \$3,535,656 |
| 4th, J&J, \$235,000 c. 1909 to 1918 | | Total valuation 1905... 2,134,795 |
| Bond, debt Sept. 1, 1905, \$235,000 | | Assessment about 1/2 actual value. |
| Assessed val'n, real 15,864,129 | | State & Co. tax (per M.) 1905, \$16.00 |
| Assessed val'n, pers'l... 5,644,835 | | Population in 1900 was... 16,480 |

LINDA VISTA IRRIGATION DISTRICT, SAN DIEGO CO.—L. A. BRYSON, Sec'y.

Under date of Sept. 8, 1900, we were advised that there had been no assessments made in this district for the preceding three years because of an injunction. The case has been decided in favor of the district, and it is the desire of the directors and the land owners to compromise the indebtedness and dissolve the district as soon as possible. For details see V. 78, p. 781, V. 79, p. 2707, and V. 81, p. 43.

LONG BEACH.—ED. JULIAN, Deputy Clerk.

This city is in Los Angeles County.

| LOANS | When Due. | Interest at City Treasurer's office. |
|--|-----------|--------------------------------------|
| BRIDGE BONDS— | | Bonded debt May 1, 1905, \$215,000 |
| 4th, J&J, \$18,975 c. 1906 to 1939 | | Assessed valuation, 1904, 3,992,926 |
| (\$750 due yearly July 1.) | | Actual valuation (est.)... 6,000,000 |
| 3rd, J&J, \$95,000 c. 1906 to '43 | | Tax rate (per \$1,000) 1905, \$13.50 |
| DETENTION HOSPITAL BONDS— | | Population in 1900 was... 564 |
| 3rd, J&J, \$48,750, July 1, '06-44 | | Population in 1900 was... 2,252 |
| FIRE DEPARTMENT BONDS— | | |
| 4th, J&J, \$123,750 c. 1906 to 1939 | | |
| (\$3,750 due yearly July 1.) | | |
| FUNDING BONDS— | | |
| 5th, May 1, \$21,000 c. May 1, 1911 | | |
| (Subject to call.) | | |
| IMPOUNDING RES'N BONDS— | | |
| 3rd, J&J, \$146,250, June, '06-44 | | |
| INTERNAL SEWER SYSTEM, 1890— | | |
| 5th, J&J, \$37,500 c. July 1, '06-11 | | |
| PARK BONDS— | | |
| 4th, F&A, \$5,250 c. 1906 to 1939 | | |
| (\$250 due yearly on Oct. 1.) | | |
| REFUNDING BONDS— | | |
| 4th, J&J, \$216,000 c. 1906 to '37 | | |
| (\$6,750 yearly on July 1.) | | |
| SCHOOL IMPROVEMENT, 1889-'95 | | |
| 5th, A&O, \$40,000 c. Oct. 1, 1906-'09 | | |
| (\$10,000 due yearly on Oct. 1.) | | |
| 4th, J&J, \$228,500 c. 1906 to 1935 | | |
| (\$7,500 due yearly July 1.) | | |
| PUBLIC SCHOOL— | | |
| 3rd, J&J, \$453,300, June 1, '06-44 | | |

LOS ANGELES.—OWEN MCALFEER, Mayor.

This is the county seat of Los Angeles County. Bonds are exempt from taxation in this State. This city was founded in 1781; incorporated in 1850.

| LOANS | When Due. | POLYTECHNIC HIGH SCHOOL— |
|--|-----------|---|
| BRIDGE BONDS— | | 3rd, J&J, \$190,000 c. 1905 to '43 |
| 4th, J&J, \$18,975 c. 1906 to 1939 | | POLICE STATION, 1895— |
| (\$750 due yearly July 1.) | | 4th, J&J, \$30,000 c. 1906 to 1935 |
| 3rd, J&J, \$95,000 c. 1906 to '43 | | (\$1,000 yearly July 1.) |
| DETENTION HOSPITAL BONDS— | | 5th, M&N, \$130,000 c. 1906-1912 |
| 3rd, J&J, \$48,750, July 1, '06-44 | | (\$20,000 due yearly Nov. 1.) |
| FIRE DEPARTMENT BONDS— | | 3rd, J&J, \$950,000 c. June, '06-43 |
| 4th, J&J, \$123,750 c. 1906 to 1939 | | "STORM DRAIN BONDS— |
| (\$3,750 due yearly July 1.) | | 3rd, J&J, \$330,000 c. June, '06-43 |
| FUNDING BONDS— | | TUNNEL BONDS— |
| 5th, May 1, \$21,000 c. May 1, 1911 | | 4th, F&A, \$132,000 c. 1906 to 1939 |
| (Subject to call.) | | (\$4,000 due yearly Aug. 1.) |
| IMPOUNDING RES'N BONDS— | | WATER WORKS BONDS— |
| 3rd, J&J, \$146,250, June, '06-44 | | 4th, J&J, \$22,250 c. 1903 to 1935 |
| INTERNAL SEWER SYSTEM, 1890— | | (\$750 due yearly July 1.) |
| 5th, J&J, \$37,500 c. July 1, '06-11 | | 4th, '05, g., M&N, \$1,500,000, '06-'45 |
| PARK BONDS— | | (\$37,500 due yearly on Nov. 1.) |
| 4th, F&A, \$5,250 c. 1906 to 1939 | | 3rd, A&O, \$1,900,000 c. 1906-1941 |
| (\$250 due yearly on Oct. 1.) | | (\$50,000 due yearly Oct. 1.) |
| REFUNDING BONDS— | | 3rd, J&J, \$325,000, June 1, '06-31 |
| 4th, J&J, \$216,000 c. 1906 to '37 | | Bond, debt Sept. 1, '05, \$5,547,725 |
| (\$6,750 yearly on July 1.) | | Water debt (included)... 2,343,750 |
| SCHOOL IMPROVEMENT, 1889-'95 | | Asses. valuation, real, 129,500,820 |
| 5th, A&O, \$40,000 c. Oct. 1, 1906-'09 | | Asses. valuation, pers'l 27,063,589 |
| (\$10,000 due yearly on Oct. 1.) | | Total valuation '04-05, 156,266,509 |
| 4th, J&J, \$228,500 c. 1906 to 1935 | | Assessment about 1/2 actual value. |
| (\$7,500 due yearly July 1.) | | City Tax (per \$1,000) 1905... \$12.00 |
| PUBLIC SCHOOL— | | Population 1900... 162,479 |
| 3rd, J&J, \$453,300, June 1, '06-44 | | Population 1905... 201,349 |

INTEREST on all bonds is payable at the office of the City Treasurer.

DEBT LIMITATION.—The city charter limits its debt to the amount of \$5,000,000, exclusive of loans for water works and sewers.

LOS ANGELES CO.—C. G. KEYES, Clerk.

County seat is Los Angeles.

| LOANS | When Due. | Assessed val., personal |
|--|-----------|---------------------------------------|
| CITY BONDS— | | \$16,693,259 |
| 5th, g., J&J, \$90,000 c. July 1, 1910 | | Assessed val., railroads... 5,485,057 |
| 4th, J&J, 20,000 c. Jan. 1, '07 | | Total valuation 1904... 300,775,728 |
| Int. paid by County Treasurer. | | Total valuation 1905, 332,610,753 |
| Bond, debt Aug. 1, 1905, \$110,000 | | Assessment is 1/2 actual value. |
| Val. of Co. prop. July 1, '05, 4,793,421 | | State & Co. tax (per M.) '05, \$17.00 |
| Assessed val'n, real, 155,596,410 | | Population in 1900 was... 101,454 |
| Assessed val'n, pers'l... 170,299 | | Population in 1900 was... 170,299 |

MARIN CO.—T. J. FALLON, Treasurer.

County seat is San Rafael.

| LOANS | When Due. | Assessed val., railroads |
|--------------------------------------|-----------|--------------------------------------|
| REFUNDING BONDS— | | \$765,158 |
| 4th, J&J, \$94,000 c. 1913 | | Total valuation 1905... 14,131,123 |
| Bond, debt Oct. 1, 1905... \$96,000 | | Assessment about 65% actual value. |
| Assessed val'n, real, 12,009,190 | | St. & Co. tax (per M.) 1905, \$17.00 |
| Assessed val., personal... 1,356,775 | | Population in 1900 was... 15,073 |
| | | Population in 1900 was... 15,702 |

MENDOCINO CO.—J. N. REA, County Treas.

County seat is Ukiah.

| LOANS | When Due. | Assessed val., railroads |
|--------------------------------------|-----------|--|
| REFUNDING BONDS— | | \$329,547 |
| 4th, J&J, \$35,000 c. 1906-1939 | | Total valuation 1904... 11,933,005 |
| \$2,500 yearly on July 1. | | Total valuation 1905... 12,347,783 |
| Bonded debt Sept. 1, 1905, \$35,000 | | Assessment about 1/2 actual value. |
| Assessed val'n, pers'l... 9,417,019 | | St. & Co. tax (per M.) 1905... \$20.00 |
| Assessed val., personal... 2,209,439 | | Population in 1900 was... 17,612 |
| | | Population in 1900 was... 30,465 |

MERCED COUNTY.—W. B. CROOP, Clerk.

County seat is Merced. Bonds are exempt from taxation.

| LOANS | When Due. | Total valuation 1904 |
|--|-----------|--|
| REFUNDING BONDS— | | \$15,230,905 |
| 4th, Dec. 1, \$120,000 c. Dec. 1, '05-16 | | Total valuation 1905... 15,264,780 |
| Bond, debt Sept. 1, 1905... \$120,000 | | Assessment is 1/2 actual value. |
| Assessed val'n, real... 11,123,216 | | St. & Co. tax (per M.) 1905... \$18.50 |
| Assessed val'n, pers'l... 9,417,019 | | Population in 1900 was... 8,088 |
| Assessed val'n, R.R.s... 1,908,347 | | Population in 1900 was... 9,215 |
| | | Population in 1905 (est.)... 12,000 |

INTEREST is payable in Merced.

MODESTO IRRIGATION DISTRICT.—

C. S. ABBOTT, Secretary.

This district (P. O. Modesto) is in Stanislaus County. Bonds are tax exempt. The \$978,511 bonds mentioned below are part of an issue of \$1,058,511.

| LOANS | When Due. | District has no floating debt. |
|---|-----------|----------------------------------|
| 5th, J&J, \$978,511, Jan., '23 to '42 | | Cash on hand... \$3,522 |
| 5th, J&J, \$32,000, Jan., '25 to '44 | | Assessed val'n 1905... 4,575,040 |
| 5th, J&J, \$17,600 c. Jan., 1914-23 | | Actual valuation about 6,000,000 |
| Bonds, coupons and warrants not yet exchanged... \$78,000 | | Population in 1900 was... 7,500 |
| Total debt Sept. 1, 1905, \$1,406,011 | | |

INTEREST is payable at Treasurer's office and at the First National Bank, Modesto.

MONROVIA.—L. E. HOTCHKISS, Clerk.

Monrovia is in Los Angeles County. \$26,000 5% bonds offered Nov. 20, 1905.

| LOANS | When Due. | Bonded debt Apr. 1, 1905 |
|---|-----------|--------------------------------------|
| 6th, July, \$29,000 July 1, 1908-'24 | | \$77,125 |
| 6th, g. Jly, \$10,000 Mar. 10, '06 to '10 | | Tax valuation 1904... 1,113,678 |
| WATER WORKS BONDS— | | Assessment about 1/2 actual value. |
| 6th, Jly, \$20,625... 1906 to 1938 | | City tax (per \$1,000) 1905, \$16.00 |
| \$925 yearly on July 1. | | Population in 1900 was... 907 |
| 6th, Jly, \$17,500 Mar. 10, '06 to '40 | | Population in 1900 was... 1,205 |

MONTEREY CO.—JAMES TAYLOR, Treasurer.

County seat is Salinas.

| LOANS | When Due. | Assessed val'n, pers'l |
|-------------------------------------|-----------|--------------------------------------|
| REFUNDING BONDS— | | \$2,010,735 |
| 4th, J&J, \$43,000 Jan. 1, 1903-'13 | | Total valuation 1905... 17,347,955 |
| 4th, J&J, \$6,000 Jan. 1, 1914-'21 | | Assessment about 1/2 actual value. |
| Bond, debt July 1, 1905, \$104,000 | | St. & Co. tax (per M.) 1905, \$17.50 |
| Assessed val'n, real, 15,337,420 | | Population in 1900 was... 15,637 |
| | | Population in 1900 was... 19,380 |

OAKLAND.—FRANK K. MOTT, Mayor.

Oakland is the county seat of Alameda County. Incorporated 1854.

| LOANS | When Due. | Assessed val'n, real |
|---|-----------|---|
| SCHOOL BONDS, 1892— | | \$48,518,904 |
| 5th, J&J, \$140,000 c. July 15, 1906 | | Assessed val., personal... 7,481,200 |
| (\$20,000 due yearly to July 15, 1912) | | Total valuation 1905... 55,000,104 |
| REFUNDING BONDS, 1897— | | Assessment about 1/2 actual value. |
| 4th, M&N, \$112,000 c. Sept. 1, 1906 | | Total tax (per \$1,000), '04... \$27.50 |
| \$3,500 payable yearly to Sept. 1, 1937 | | Population in 1900 was... 48,682 |
| Bonded debt Sept. 1, 1905, \$252,000 | | Population in 1900 was... 66,960 |
| Val. of city prop. (real) 1,800,000 | | Population in 1904 (est.)... 100,000 |

INTEREST on all bonds is payable at City Treasurer's office; school bonds can also be paid at National Park Bank, New York.

OAKLAND SCHOOL DISTRICT.—R. B. S. YORK, Asst.

Superintendent of City Schools.

| LOANS | When Due. | Ass'd valuation, pers'l |
|---|-----------|------------------------------------|
| 4th, J&J, \$93,600, July 1, 1906 to '44 | | \$1,785,000 |
| Interest payable at Oakland. | | Total valuation 1904... 53,194,408 |
| Bond, debt July 1, '05, \$1,100,000 | | Total valuation 1905... 56,012,053 |
| Sinking fund... 44,000 | | Assessment about 1/2 actual value. |
| Ass'd valuation, real, \$51,409,408 | | School tax (per M.) 1905... \$4.80 |

TAX FREE—Bonds are exempt from taxation.

PASADENA.—KERNAGHAN, City Auditor.

This city is in Los Angeles Co. Incorporated June 14, 1896.

| LOANS | When Due. | 4th, '05, M&N, \$25,000 May 1, '06-45 |
|---|-----------|--|
| FIRE AND SEWER BONDS— | | Interest payable at Pasadena. |
| 5th, Feb., g., \$28,800, 1906 to 1908 | | Bonded debt Apr. 1, 1905, \$297,025 |
| \$9,600 yearly on Feb. 1. | | Assessed val'n 1905, 14,376,655 |
| IMPROVEMENT BONDS 1902— | | Assessment is about 60% of the actual value. |
| 4th, J&J, g., \$129,200 car. '06 to '22 | | Total tax rate (per M.) 1904, \$27.35 |
| \$7,600 due yearly on Jan. 2. | | Population in 1900 was... 9,117 |
| 4th, J&J, g., \$136,500 car. '06 to '42 | | Population in 1905 (est.)... 20,000 |
| \$3,700 due yearly on Jan. 2. | | |
| LIBRARY BONDS— | | |
| 7th, Feb., \$2,125... 1906 to 1910 | | |
| \$425 yearly on Feb. 1. | | |

PASADENA CITY SCHOOL DIST.—E. A. WALKER, Secy.

Includes the City of Pasadena and North and East Pasadena.

| LOANS | When Due. | Total debt July 1, 1905 |
|--|-----------|-------------------------------------|
| SCHOOL BONDS— | | \$210,000 |
| 4th, Sept., \$85,000 c. Sept. 15, '06-22 | | Assessed val'n 1905... 12,206,893 |
| 4th, '04, Oct. 65,000 Oct. 24, '06-18 | | Assessment about 1/2 actual value. |
| 4th, Sept. 8, 50,000 c. Sept. 8, '13-'37 | | School tax (per M.) 1903... \$17.75 |

INTEREST on the 4 p. c. bonds is payable at the County Treasurer's office, Los Angeles.

REDLANDS.—L. W. CLARK, Clerk.

This city is in San Bernardino County.

LOANS—**When Due.****City Bonds (gold)—**

5a, M&N, \$35,000 c. May 1, 1906

(\$5,000 pay. y'rly) to May 1, 1912

FREE BOND BONDS (gold)—

4a, M&N, \$3,000 c. 1906 to 1912

(\$500 due yearly on Nov. 1.

STREET BONDS (gold)—

4a, J&J, \$5,000 c. July 1, 1906

(\$1,250 due y'rly) to July 1, 1910.

INTEREST on the 6% city bonds is payable at the Chase Nat. Bank

New York on all other bonds at office of City Treasurer.

REDLANDS SCHOOL DISTRICT—**LOANS—****When Due.**

7a, Mar. 12, \$1,000.....1906

6a, May 2, 4,000.....1906-1907

5a,1908-1909

5a,1909-1910

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STREET BONDS (gold)—(Con.)

4a, J&J, \$10,000 c. July 1, 1906

(\$1,000 pay. y'rly) to July 1, 1910

Bonded debt Aug. 1, 1905, \$158,675**Assessed valuation 1905, \$378,000****Total tax (per \$1,000) 1905, \$35.00****Assessment about 1/2 actual value.****Population in 1890 was.....1,904****Population in 1900 was.....4,797****Population in 1905 (est.).....5,000****INTEREST** on the 6% city bonds is payable at the Chase Nat. Bank

New York on all other bonds at office of City Treasurer.

REDLANDS SCHOOL DISTRICT—**LOANS—****When Due.**

5a, July 2, \$3,000.....1911

5a, Apr. 13, 21,000.....Apr. 13, 1919

5a, May 25, 20,000.....1919-1930

5a, Bond debt Nov. 6, 1905, \$63,000

5a, Assessed valuation 1905, 2,462,105

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LOANS—**When Due.****FUNDING BONDS—**

5a, J&J, \$38,000 c. Jan. 1, 1909

4a, J&J, 10,000 c. July 1, 1908

Road & Bridge Bonds—

5a, J&J, \$21,000 c. Jan. 1, 1908

Bond debt Mar. 1, 1905, \$37,000

Floating debt.....12,500

Total debt Mar. 1, 1905, 79,500

Sinking fund, Mar. 1, '05 20,000

INTEREST is payable at San Diego.**OPTIONAL—**All bonds are subject to call on forty days notice.**SAN FRANCISCO—****EUGENE E. SCHMITZ, Mayor.****CHAS. W. FAY, Clk. Bd. of Super.**

San Francisco is in San Francisco County, and the financial statement

given below is for both city and county.

On Sept. 23, 1902, this city voted to issue \$17,771,000 (ten issues)

public improvement bonds, V. 77, p. 992; V. 78, p. 121. A suit was

brought to restrain the city from issuing these bonds, and carried to

the State Supreme Court, where on August 15, 1904, a decision was

rendered holding valid nine issues of the bonds to the amount of \$17,

174,000, but declaring invalid the \$597,000 issue. See V. 79, p. 798;

V. 78, p. 836 and 151. Up to date \$1,673,000 of these bonds have

been sold and \$429,000 redeemed. V. 80, p. 1988.

LOANS—**When Due.****NAME AND PURPOSE.****Interest.****Principal.****When Due.****Outstanding.**

Golden Gate Park bonds, 3a, J & J, July 1, '06 to '44, \$319,500

Library bonds, 3a, J & J, July 1, '06 to '22, 89,700

Mission Park bonds, 2a, J & J, July 1, '06 to '44, 281,700

Playground bonds, 3a, J & J, July 1, '06 to '44, 721,500

Sewer bonds, 3a, J & J, July 1, '06 to '08, 543,600

Hospital bonds, 3a, J & J, July 1, '06 to '14, 224,000

School bonds, 3a, J & J, July 1, '06 to '16, 887,800

Street bonds, 3a, J & J, July 1, '06 to '10, 202,500

City Jail & Hall of Justice, 3a, J & J, July 1, '06 to '20, 261,000

Special bonds made payable by statute from taxes on lands benefited:

Montgomery Avenue bonds, \$1,679,000

Dupont Street bonds, 7a, amount outstanding, 285,000

The Dupont Street bonds have long been involved in litigation, but

the U. S. Circuit Court in Sept., 1903, ruled in favor of the bondholder,

the property owners being made liable for the face value of bonds.

V. 77, p. 935. An appeal was taken, which is still pending.

Holders of Montgomery Avenue bonds brought suit against the State

to recover the face value and interest aggregating \$2,000,000. The

Superior Court holds that the State is not liable. V. 78, p. 1585; V. 79,

p. 925, 1639 and V. 80, p. 483, 1070; V. 81, p. 1449.

PAR VALUE OF BONDS—Bonds are in denominations of \$1,000

\$500 and \$100.

INTEREST is payable in gold in San Francisco.**TOTAL DEBT, SINKING FUNDS, ETC.—****Sept. 1, 1905.****Oct. 1, 1903.**

Total bonded debt.....\$4,245,100

Sinking funds.....1,728

Net debt.....\$4,243,372

*Matured on April 1, 1904, and paid off.

CITY PROPERTY.—The following is a description of the property

owned by the City and County of San Francisco, as transmitted to

the State Controller by direction of the Board of Supervisors in

October, 1905. The water, gas and electric-light plant are not owned

by the city.

Park reservations, public squares and improvements.....\$13,575,000

Fire department, lots and improvements, apparatus, etc., 1,801,000

Police department, lots, improvements and furnishings... 140,000

Fire alarm and police telegraph, apparatus, etc., 255,000

City hall, Hall of Justice, county jails, hospitals, alm-

shouses, lots and improvements and furniture..... 7,510,000

Cemetery reservation..... 590,000

Sundry lots..... 275,000

Channel-Street lots from Ninth to Eighteenth streets..... 110,000

School lots, improvements, libraries, furniture, etc..... 6,307,000

Total.....\$30,543,000

ASSESSED VALUATION AND TAX RATE.—Assessment 65 p. c.

to 70 p. c. actual value. Values were increased in 1903-04 \$118,220,117

by the State Board of Equalization, the value assessed was \$427,

646,329.

Assessed Valuation.**Total Tax Rate****per \$1,000****Years.**

1904-'06 \$402,127,261

1904-'05 390,282,015

1903-'04 390,119,914

1902-'03 388,426,113

1901-'02 389,682,092

1900-'01 388,530,645

1899-'00 385,305,370

Bond, debt Aug. 1, 1905 \$54,000
Ass'd valuation, real... 28,063,979
Ass'd valuation, pers'l... 5,191,305
Ass'd valuation, RR... 2,726,922
Total valuation 1904... 35,982,206

INTEREST is payable at Stockton.

TAX FREE.—All the above bonds are free from taxation.

SAN JOSE.—G. D. WORSWICK, Mayor. ROY E. WALTER, Clerk.

This city is in Santa Clara County. Bonds are exempt from taxation.

LOANS— When Due. Bond, debt Sept. 1, 1905 \$142,000
Assessed valuation, real 14,930,800
5s, July, \$50,000 e... 1906 to 1907
High School Bonds—
4s, J. & J. \$80,000 e... 1906-1937
(\$1,875 yearly on June 1.)
SEWER BONDS—
4s, J. & J. \$32,000 e... 1905 to 1937
(\$1,000 yearly on June 1.)

Total valuation 1905 \$38,912,107
Assessment about 3% actual value.
State & co. tax (per M) 1905 \$167.0
Population in 1890 was... 28,629
Population in 1900 was... 35,452

INTEREST is payable at the office of the City Treasurer and both interest and principal are payable in gold.

SANTA ANA.—ED. EDWARDS, City Clerk.

This city is in Orange Co. \$60,000 electric-light bonds are in litigation. See V. 50, p. 1751 and 1930.

LOANS— When Due. Total valuation 1904... \$2,900,000
Assessed valuation about 3% actual value.
City tax (per \$1,000) 1905... \$22.50
Population in 1890 was... 3,628
Population in 1900 was... 4,933

INTEREST is payable at Treasurer's office.

SANTA BARBARA.—W. R. KEARNEY, Tr.

Santa Barbara is in Santa Barbara Co. Incorporated March 9, 1874.

LOANS— When Due. **OAK PARK BONDS—**
4s, J. & J. \$11,250. Aug. 15, '06-44
5s, Mar., \$24,500... to Mar. 25, 1912
4s, J. & J. \$4,700. Aug. 1, '06-43
OUTFALL SEWER BONDS—
5s, Oct., \$5,700... Oct. 22, 1906
(part due yearly) to Oct. 22, 1911
MAIN SEWER BONDS—
4s, J. & J. \$13,500. Aug. 1, '06-34
BRIDGE BONDS—
4s, J. & J. \$19,000. Aug. 1, '06-43
HIGH SCHOOL BONDS—
5s, Jan. 10, \$54,000... 1906 to 1941
(\$1,500 due yearly on Jan. 10.)

Water bonds (add'l)... 40,000
Water bonds (included)... 170,000
Total valuation 1905... 7,089,324
Assessment is 3% actual value.
Tax rate (per \$1,000) 1905... \$31.50
Population in 1890 was... 5,864
Population in 1900 was... 6,587

INTEREST on the 5 p. c. boulevard bonds is payable at the Chemical National Bank New York, and on the 4 p. c. boulevard bonds at the City Treasurer's office; on the water works extension, bridge and sewer bonds at Santa Barbara.

SANTA CLARA.—G. J. FENTON, Town Clerk.

This town is in Santa Clara Co.

LOANS— When Due. Total valuation 1904... \$1,535,072
Total tax rate (per M) '05... 16.40
5s, g. J. & J. \$50,000 e... Jan. 2, '06-45
Bonded debt Jan., 1905... 123,500
Population in 1890 was... 6,577
Population in 1900 was... 9,240

INTEREST is payable at Treasurer's office.

SANTA CLARA COUNTY SCHOOL DISTRICTS.—

7s, var., \$3,000 e... 1905 to 1907
4s, Jan., \$3,000 e... Jan. 1, 1907
6s, var., \$1,000 e... 1905 to 1918
5s, var., \$33,750 e... 1905 to 1911
Total debt Oct. 1, 1905... \$108,350
School tax (per M) 1905... \$2.20

INTEREST is payable at County Treasurer's office.

SANTA CRUZ.—DAVID C. CLARK, Mayor. J. L. WRIGHT, Clerk.

This city is in Santa Cruz County. The city has been in litigation over its 5 per cent refunding bonds (issued April 16, 1894) which it refused to pay, they having been purchased, but on Sept. 28, 1898, the United States Circuit Court held the entire issue of \$360,000 bonds invalid as between the city of Santa Cruz and purchasers of the bonds having notice of the facts constituting their invalidity, but also held that the city was estopped by recitals contained in the bonds, from denying their validity in the case of innocent purchasers for value. Upon this ground the court rendered judgment against the city for the amount of principal and interest due upon such bonds as were purchased upon the faith of recitals contained therein and without notice or knowledge of their invalidity. The municipality received no consideration whatever for these bonds. The United States Circuit Court of Appeals, however, on Dec. 5, 1899, declared that the entire issue was void, on the ground that there was a flaw in the bonds themselves which the purchasers should have investigated before buying. V. 69, p. 1260. The U. S. Supreme Court on Feb. 24, 1902, reversed the latter decision and the case was sent back with instructions (V. 74, p. 590), and the U. S. Circuit Court of Appeals in Sept., 1902, thereupon gave its decision accordingly. V. 75, p. 694. A compromise was effected in March, 1903, the details of which will be found in V. 76, p. 770. The city was in litigation also over \$225,000 5 per cent water bonds issued Jan. 16, 1899, but in this case, having received value for the bonds, has been disposed to pay maturing principal and interest, notwithstanding their supposed invalidity. The suits brought by tax-payers to resist the payment of interest have been dismissed by the Court, and the bonds and coupons are being paid as they fall due. Interest on all bonds has been reduced to 4%.

Hewer 5s, \$1,500 Street 5s, \$1,000
Light 5s, 250 Water 5s, \$5,000
Bridge 5s, 250
Bonded debt Sept., 1905... 301,000
Assessed val., real... 3,431,595
Assessed val., pers'l... 268,794
Annexed territory... 724,490

Total valuation 1905... \$4,382,875
Assessed valuation about 3% actual value.
City tax rate (per M) 1905... \$20.00
Population in 1890 was... 5,596
Population in 1900 was... 5,659
Population in 1905 (est.)... 12,060

TAX FREE.—Bonds of this city are exempt from taxation.

SONOMA CO.—CHARLES A. POOL, Co. Auditor.

County seat is Santa Rosa. Bonds below will be retired at maturity, present tax levy being sufficient to pay same.

LOANS— When Due. Assessed valuation RR's \$2,063,095
Total valuation 1905... 31,566,435
Assessment about 3% actual value.
St. & Co. tax (per M) 1905... \$19.00
Population in 1890 was... 32,721
Population in 1900 was... 38,480
Population in 1905 (est.)... 40,000

INTEREST is payable at Santa Rosa, Cal.

STOCKTON.—G. E. WILLIAMS, Mayor. GEO. S. WHEATLY, Clerk.

Stockton is in San Joaquin County. Incorporated Aug. 5, 1850. The Superior Court has granted a permanent injunction restraining the city from issuing \$160,000 4 percent 40 year electric-light plant bonds. The case was appealed to the Supreme Court, but up to Oct. 27, 1905, no decision had been rendered. V. 77, p. 2405, V. 78, p. 1189; V. 79, p. 2167.

LOANS— When Due. Bond, debt May 1, 1905... \$113,300
SEWER & IMP. BONDS OF 1890—
5s, M. & S. \$50,750... Sept. 10, 1906
(\$11,750 yearly) to Sept. 10, 1910
Interest is payable at Stockton.
SEWER BONDS OF 1900—
4s, M. & S. \$15,500... 1906 to 1940
(\$1,300 due yearly on Sept. 10)
Population in 1900 was... 17,506

*The bonds of this city are all payable in gold.

STOCKTON SCHOOL DISTRICT.—J. R. A. BARR, Supt.

LOANS— When Due. Total debt Sept., 1905... \$120,000
High School Bonds—
5s, July, \$120,000... 1906 to 1921
\$7,500 due yearly on July 1.
Ass'd valuation 1904... 14,941,787
School tax (per \$1,000) 1905 \$1.10
Interest payable in Stockton.

TULARE IRRIGATION DIST.—

This district on October 1, 1903, by a payment of \$273,000 liquidated its entire outstanding debt. The payment was made in accordance with a compromise agreement entered into with the bondholders. V. 77, pp. 1250 and 1255.

VALLEJO.—W. J. TORMEY, Clerk.

This city is in Solano County. Incorporated March 30, 1868.

LOANS— When Due. 5s, M. & N. \$76,500 e... May 1, '06-22
REDEMPTION BONDS—
5s, Feb., \$24,500 e... Apr. 1, 1906-35
Optional at any time.
Interest payable in Vallejo.
WATER BONDS—
6s, Dec., \$100,000 e... Dec. '05-12
Optional at any time.

Assessed val'n, real... 13,344,599
Assessed val'n, pers'l... 940,105
Total valuation 1904... 14,284,704
Assessment about 3% actual value.
Total tax (per \$1,000) 1904... \$30.10
Population in 1890 was... 14,424
Population in 1900 was... 17,506

VISALIA.—S. MITCHELL, City Treasurer.

County seat of Tulare County.

LOANS— When Due. 5s, Oct., \$1,500... 1907
School Bonds—
5s, May, \$2,500... 1910
5s, July, 7,750... 1915
5s, '05, J. & J. \$24,000... July 1, 1911

SEWER BONDS—
6s, J. & J. \$72,000... 1940
Bonded debt Sept. 1, 1905... \$87,800
Ass'd valuation 1905... 1,494,601
Assessment about 3% actual value.
Total tax (per \$1,000) 1905 \$3.50
Population in 1900 was... 4,085
Population in 1905 (est.)... 4,200

WHITTIER.—E. C. BUTTERFIELD, City Clerk.

City is in Los Angeles County. Incorporated Feb. 21, 1892.

LOANS— When Due. Interest payable in Whittier.
FIRE AND RESERVOIR—
5s, A. & O. \$4,625... Apr. 1, 1906-1942
WATER WORKS BONDS—
5s, J. & J. \$24,000 e... 1906 to 1939
(\$1,000 due yearly on Jan. 1.)
5s, '05, J. & J. \$110,000 e... June 1, '06-45
5s, F. & A. \$14,625... Feb. 1, '06 to 44

Bond debt May 1, 1903... \$50,000
Assessed val. 1904-5... 1,568,000
Assessment about 3% actual value.
City tax (per \$1,000) 1904... \$1.29
Population in 1890 was... 585
Population in 1900 was... 1,500

WOODLAND.—CHAS. W. PICKARD, City Clerk.

This city is in Yolo County. Incorporated June, 1890.

LOANS— When Due. Assessed valuation 1905... \$2,977,794
REFUNDING BONDS—
5s, A. & O. \$66,300 e... 1906 to '39
(\$1,950 due yearly in Oct.)
Bond, debt Oct. 5, 1905... \$66,300
Sinking fund... 2,488
Population in 1890 was... 2,237
Population in 1900 was... 2,886
Population in 1905 (est.)... 3,500

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in California which have reported an indebtedness of over \$25,000 and are not represented among the foregoing.

| | Bonded Debt | Floating Debt | Assessed Val. | Tax | Popula. |
|---|-------------|---------------|---------------|---------|---------|
| | D. M. | Valuation | 1904 | 1906 | 1900 |
| Alameda County | None | \$5,346,186 | \$3,774 | \$18.00 | 130,197 |
| Anaheim (C.) Orange Co. | 24,500 | None | 639,029 | 12.50 | 1,456 |
| Arata (C.) Humboldt Co. | 34,000 | None | 850,000 | 10.00 | None |
| Bakersfield (C.) Kern Co. | 50,000 | None | 3,044,900 | 11.18 | 4,936 |
| Bishop (C.) Inyo Co. | 44,000 | None | 290,033 | None | None |
| Butte County | 45,000 | None | 16,934,887 | 20.00 | 17,117 |
| Chico (C.) Butte Co. | 32,000 | None | 1,600,000 | 14.30 | 2,640 |
| Chico High School Dist. | 35,000 | None | 280,863 | 2.90 | None |
| Cloverdale, Sonoma Co. | 30,000 | None | 400,000 | 7.00 | 750 |
| College Park Sanitary Dist., Santa Clara Co. | 55,000 | None | 1,250,000 | 6.30 | None |
| Colton, San Bernardino Co. | 76,250 | None | 526,137 | 22.50 | 1,285 |
| Contra Costa Co. | 161,000 | None | 21,861,312 | 15.50 | 1,946 |
| Gilroy (C.) Santa Clara Co. | 28,000 | None | 825,000 | 10.00 | 1,870 |
| Glenn County | 3,000 | None | 10,625,92 | 19.50 | None |
| Grass Valley (C.) Nevada Co. | 54,000 | None | 1,417,440 | 7.50 | 4,719 |
| Hanford (C.) Kings Co. | 50,000 | None | 1,365,000 | 15.55 | 2,929 |
| Inyo County | 60,000 | None | 2,607,039 | 20.50 | 16,488 |
| Lake County | 39,000 | None | 3,327,865 | 22.40 | 6,017 |
| Laurel Se. I. Alameda Co. | 39,500 | None | 1,700,000 | None | None |
| Los Angeles Co. Sch. Districts—(not among detail statements.) | | | | | |
| Alhambra, H. S. D. | \$5,000 | None | \$1,197,250 | None | None |
| Bonita Un. H. S. D. | 30,000 | None | 133,524 | None | None |
| Cahuenga Sch. Dist. | 28,000 | None | 545,874 | None | None |
| Compton Un. H. S. D. | 13,550 | None | 1,034,158 | None | None |
| Hollywood City S. D. | 57,000 | None | 315,534 | None | None |
| Hollywood Un. H. S. D. | 61,750 | None | 84,446 | None | None |
| Long Beach City S. D. | 173,840 | None | 3,977,952 | None | None |
| Monrovia City S. D. | 32,180 | None | 874,832 | None | None |
| Pomona City S. D. | 51,500 | None | 3,026,656 | None | None |
| Recondo Un. H. S. D. | 35,500 | None | 1,422,904 | None | None |
| San Pedro H. S. D. | 55,000 | None | 3,207,695 | 3.00 | None |
| Whittier Un. H. S. D. | 71,250 | None | 2,247,599 | None | None |
| Merced (C.) Merced Co. | 36,000 | None | 1,248,614 | 10.00 | 1,069 |
| Merced Sch. Dist. Merced Co. | 27,000 | None | 1,733,552 | 1.80 | None |
| Modesto (C.) Stanislaus Co. | 34,000 | None | 1,450,65 | 11.50 | 2,024 |
| Santa (C.) Santa Co. | 41,500 | None | 3,026,225 | 21.30 | 4,036 |
| Nevada City, Nevada Co. | 72,500 | None | 948,252 | 10.00 | 3,250 |
| Ocean Park, Los Angeles County | 4,000 | None | 4,300,000 | 8.50 | None |
| Oxnard | 45,000 | None | 7,3196 | 7.50 | 2,500 |
| Orange (C.) Orange Co. | 50,000 | None | 611,330 | 7.50 | 5,293 |
| Orange County | 75,000 | None | 14,542,459 | 16.50 | 19,606 |
| Palo Alto (C.) Santa Clara County | 110,000 | 12,000 | 2,000,000 | 31.90 | 1,658 |

| | Bonded debt. | Floating debt. | Assessed valuation. | Tax rate. | Popu- lation 1900 |
|---|-----------------|-------------------|------------------------|--------------|----------------------|
| Petaluma (C) Sonoma Co. | \$42,500 | \$1,000 | \$23,944,492 | \$12.50 | 3,371 |
| Placer County | 40,000 | None | 9,795,049 | 22.20 | 15,786 |
| Plumas County | 35,100 | None | 4,218,044 | 20.00 | 4,657 |
| Pomona, L. Angeles Co. | 130,000 | None | 3,250,000 | 17.50 | 5,320 |
| Red Bluff (T), Teham. Co. | 30,925 | None | 1,478,085 | 8.50 | 2,750 |
| Redwood (C), San Ma- teo County | 39,000 | None | 1,049,150 | 13.40 | 1,653 |
| Salinas City, Monterey Co. | 61,250 | None | 1,680,162 | 13.50 | 3,304 |
| San Bernardino (C), San Bernardino Co. | 259,450 | None | 4,450,570 | 17.80 | 6,150 |
| San Jacinto (C), River side County | 32,000 | None | 186,000 | 42.00 | 593 |
| San Mateo County | 48,000 | None | 19,324,717 | 10.50 | 12,094 |
| Santa Monica (Townsh.), Los Angeles County | 90,000 | None | 4,500,000 | 15.00 | 5,521 |
| Santa Rosa (City), Son- oma County | 140,000 | None | 5,719,017 | 12.50 | 6,673 |
| Selma Sch. Dist., Fresno County | 40,000 | None | 943,605 | 3.50 | ..... |
| Susana County | 30,000 | None | 12,064,64 | 20.00 | 17,318 |
| Suisun City (F.), Solano Co. | 50,000 | None | 444,710 | 17.50 | 625 |
| Ukiah, Mendocino Co. | 36,925 | None | 925,200 | 10.00 | 1,850 |
| Watsville (C.), Santa Cruz County | 34,000 | 15,000 | 1,750,000 | 8.50 | 3,528 |
| Yreka (C), Siskiyou Co. | 53,200 | None | 514,350 | 14.50 | ..... |
| C.—City. T.—Town | | | | | |

State of Oregon.

ITS DEBT, RESOURCES, Etc.

Organized as a Territory (Act Aug. 14, 1848) - Aug. 14, 1848
Admitted as a State (Act Feb. 14, 1859) - Feb. 14, 1859
Total area of State (square miles) - - - - - 96,030
State Capital - - - - - Salem
Governor (term ex. 2d Monday Jan. 1907), G. E. Chamberlain
Secretary of State (term ex. 2d Mon. Jan. 1907), F. I. Dunbar
Treasurer (term ex. 2d Mon. Jan. 1907) - C. S. Moore

* The Legislature does not always canvass the vote for Governor immediately upon its meeting, and the Governor's term runs until his successor is declared elected.

Legislature meets biennially in odd years on the second Monday in January, and there is no limit to length of sessions; but members of the Legislature can draw pay only for 40 days' services in the aggregate.

HISTORY OF DEBT.—For history of Oregon's State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 147.

To-day Oregon has no bonded debt.
On Oct. 1, 1913, the amounts held in the irredemible trust funds were as follows: School fund, \$1,545,374; Agricultural College fund, \$195,029, and University fund, \$101,585. On the same date the cash on hand amounted to \$538,185.

VALUE OF TAXABLE PROPERTY AND TAX RATE.

| Years. | Taxable property. | Tax per \$1,000. | Years. | Taxable property. | Tax per \$1,000. |
|-----------|----------------------|---------------------|-----------|----------------------|---------------------|
| 1904..... | \$188,058,281 | \$5.45 | 1897..... | \$134,917,104 | \$3.50 |
| 1903..... | 173,559,890 | 7.06 | 1896..... | 143,176,971 | 4.00 |
| 1902..... | 148,039,602 | 5.13 | 1895..... | 144,445,429 | 4.80 |
| 1901..... | 141,309,514 | 6.51 | 1894..... | 114,077,793 | 4.34 |
| 1900..... | 117,804,874 | 5.70 | 1893..... | 77,188,694 | 3.10 |
| 1899..... | 120,282,379 | 6.30 | 1892..... | 42,483,174 | 7. |
| 1898..... | 133,533,577 | 5.70 | 1875..... | 41,436,066 | ..... |

DEBT LIMITATION.—Oregon framed and adopted its Constitution in 1857. It is quite a notable fact that the people of the State are to-day living under that instrument in the precise form in which it was originally adopted, for there never has been an amendment made to it. The provisions with respect to debt limitation will be found on pages 150 and 151 of the STATE AND CITY SUPPLEMENT of April, 1895.

POPULATION OF STATE.—The population of Oregon has been as follows in the years named:

| | | | | | |
|-----------|---------|-----------|---------|-----------|--------|
| 1900..... | 113,538 | 1890..... | 174,768 | 1860..... | 52,465 |
| 1890..... | 313,767 | 1870..... | 90,923 | 1850..... | 13,294 |

CITIES, COUNTIES AND TOWNS

IN THE STATE OF OREGON.

NOTE.—For places not given in alphabetical order among the following statements, see "additional statements" at the end of this State.

ASTORIA.—O. ANDERSON, Auditor.

Astoria is in Clatsop County. Incorporated 1865.

| LOANS— | When Due. | Bond, debt May 1, 1905. |
|---------------------------|---------------|----------------------------------|
| ELECTRIC LIGHT BONDS— | | |
| 6s, M&S, \$10,000..... | Sept. 1, 1912 | \$173,050 |
| FUNDING BONDS— | | |
| 6s, A&O, \$80,000..... | Apr. 1, 1917 | 360,000 |
| STREET BONDS— | | |
| ..... |  | 4,443 |
| REFUNDING BONDS— | | |
| 6s, M&S, \$23,000..... | Sept. 1, 1910 | 39,355 |
| 6s, M&N, 50,000..... | Nov. 2, 1911 | 38,000 |
| 5s, '05, J&D, 16,000..... | June 1, 1910 | 1,929,803 |
| WATER BONDS— | | |
| 5s & 6s, \$300,000..... | | Assessed about 1/2 actual value. |
| | | City tax per \$1,000 1904..... |
| | | Population in 1890 was..... |
| | | Population in 1900 was..... |
| | | Population in 1904 (est.)..... |

INTEREST on the water and electric light bonds is payable at the Chase National Bank, New York; on the funding bonds at Kountze Bros., New York; on the refunding bonds due 1910 at N. W. Harris & Co., Chicago, and those due 1911 at New York.

ASTORIA SCHOOL DIST. No. 1.—E. Z. Ferguson, Clerk.

| LOANS— | When Due. | 3s, A&O, \$12,000 |
|---------------------------------|-----------|------------------------------------|
| Issue of 1891, \$5,000 c..... | | Subject to call after one year. |
| Issue of 1892, 12,000 c..... | | Bonded debt Oct. 1905..... |
| REFUNDING BONDS— | | |
| 5s, F&A, \$35,000 c..... | | Cash on hand..... |
| Subject to call after 10 years. | | Assessed value in 1904..... |
| 5s, J&D, \$7,000 c..... | | Assessment about 1/2 actual value. |
| Subject to call after one year. | | School tax (per M.) 1904..... |
| | | Population in 1905 (est.)..... |
| | | Population in 1905 (est.)..... |

INTEREST on issues of 1891 and 1892 is payable in New York.

BAKER CITY.—GEO. H. FOSTER, Treasurer.

County seat of Baker County.

| LOANS— | When Due. | WATER BONDS—(Con.)— |
|--------------------------------|--------------|------------------------------------|
| SEWER BONDS— | | 5s, M&S, \$20,000 c..... |
| 6s, g., '05, J&J, \$7,200..... | Jan. 1, 1915 | 1921 |
| 5s, J&J, \$12,000 c..... | July 1, 1923 | COURT STREET BONDS— |
| NEW CITY HALL BONDS— | | 5s, 1905, \$10,000..... |
| 5s, J&J, \$46,000 c..... | July 1, 1923 | Bonded debt May 1, '05, \$941,200 |
| 5s, g., '04, J&D, 12,000..... | Dec. 21, '24 | Assessed value in 1904..... |
| WATER BONDS— | | Assessment about 1/2 actual value. |
| 6s, A&O, \$17,000 c..... | 1909 | Tot. tax (per \$1,000) 1904..... |
| 6s, A&O, 43,000 c..... | 1910 | Population in 1890 was..... |
| 5s, g., J&J, 100,000, c..... | July 1, 1920 | Population in 1900 was..... |

INTEREST on the issue due 1910 is payable at New York; on all other bonds at Baker City.

BAKER CITY SCHOOL DIST. No. 5.—W. S. Bowers, Clk.

| LOANS— | When Due. | Assess'm't about 30% actual value. |
|-------------------------------|-----------|------------------------------------|
| Bonded debt Sept 1, 1905..... | \$50,000 | School tax (per \$1,000) 1905..... |
| Assessed value in 1904..... | 1,300,000 | Population in 1905 (about)..... |

DALLES CITY.—J. M. FILLOON, Recorder.

This city (post office The Dalles) is in Wasco County.

| LOANS— | When Due. | Bond, debt May 1, 1905..... |
|----------------------------|-----------------|------------------------------------|
| CITY BONDS— | | Water debt (included)..... |
| 6s, \$57,000..... | May 1, 1920 | Sinking fund..... |
| WATER BONDS— | | Assessed valuation 1904..... |
| ..... |  | Assessment about 1/2 actual value. |
| 6s, g., \$25,000 due..... | Mar. 1, 1910 | Total tax (per \$1,000) '04..... |
| 6s, g., \$25,000 due..... | Mar. 1, 1915 | Population in 1890 was..... |
| 5s, Nov. 1, \$50,000..... | Nov. 1, '17-'26 | Population in 1900 was..... |
| REFUNDING BONDS— | | |
| 4s, g., M&S, \$25,000..... | Mar., 1920 | Population in 1900 was..... |

OREGON CITY.—

This city is situated in Clackamas Co.

| LOANS— | When Due. | Bonded debt Aug. 1, 1903..... |
|---------------------------------|------------------|------------------------------------|
| CITY BONDS— | | Improvement debt (add'l)..... |
| 5s, g., M&N, \$20,000..... | May 1, 1913 | Floating debt..... |
| REFUNDING BONDS— | | Sinking fund..... |
| 5s, M&N, \$30,000..... | May 1, 1921 | Assessed valuation 1904..... |
| IMPROVEMENT BONDS— | | Assessment about 1/2 actual value. |
| 6s, g., J&J, \$12,250..... | Jan. 1, 1911 | Total tax (per \$1,000) 1903..... |
| 6s, F&A, 357..... | Feb. 1, 1912 | Population in 1890 was..... |
| 6s, M&S, 7,685..... | 22 Sept. 1, 1913 | Population in 1900 was..... |
| (Optional after Sept. 1, 1904.) | | |
| 6s, \$2,637..... | | |

INTEREST on the city bonds is payable at Oregon City; on the water bonds in New York.

PORTLAND.—{ HARRY LANE, Mayor.

{ THOS. C. DEVLIN, Auditor.

Portland is the county-seat of Multnomah County. The cities of Portland, East Portland and Albina were consolidated in June, 1891. New city charter adopted June 2, 1902. V. 74, p. 1153, 1321. Incorporated Jan. 23, 1851.

| LOANS— | When Due. | WATER BONDS— |
|----------------------------|--------------|--------------------------------------|
| BOULEVARD BONDS— | | 6s, M&N, \$250,000 c..... |
| 6s, J&D, \$50,000 c..... | June 1, 1921 | 5s, J&J, \$700,000 c..... |
| BRIDGE BONDS— | | 5s, J&J, \$2,200,000 c..... |
| 5s, J&J, \$500,000 c..... | Jan. 1, 1922 | 1923 |
| 5s, A&O, 200,000 c..... | Apr. 1, 1925 | REFUNDING BONDS— |
| 4s, J&J, \$400,000 c..... | Jan. 1, '34 | 4s, M&N, \$56,500 c..... |
| CITY HALL BONDS— | | May 1, 1928 |
| 5s, J&J, \$175,000 c..... | Jan. 1, 1920 | IMPROVEMENT BONDS— |
| 5s, J&J, 500,000 c..... | Jan. 1, 1922 | 6s, \$473,500 c..... |
| FERRY BONDS— | | |
| 5s, A&O, \$50,000 c..... | Apr. 1, 1923 | PARK BONDS— |
| 5s, J&D, 15,000 c..... | Dec. 1, 1923 | 6s, J&J, \$50,000 c..... |
| 4s, J&J, g., 50,000 c..... | Jan. 1, 1934 | June 1, 1921 |
| FUNDING BONDS— | | Bonded debt Nov. 1, '05..... |
| 5s, J&D, \$430,000 c..... | Dec. 1, 1923 | Imp't bonds (add'l)..... |
| ELECTRIC LIGHT BONDS— | | 6s, \$726,500 |
| 6s, M&N, \$50,000 c..... | May 1, 1921 | Total debt Nov. 1, 1905..... |
| GENERAL BONDS— | | 6s, \$600,000 |
| 6s, F&A, \$10,000 c..... | Aug. 1, 1910 | Water debt (included)..... |
| 6s, J&D, 40,000 c..... | June 1, 1921 | Assessed val., real..... |
| | | Assessed val., personal..... |
| | | Total valuation 1904..... |
| | | Assess't about 30 p.c. actual value. |
| | | Total tax (per \$1,000) 1904..... |
| | | Population in 1890 was..... |
| | | Population in 1900 was..... |
| | | Population in 1905 about..... |

* These bonds are payable, principal and interest, from the water rates, not from taxation.

INTEREST on the general bonds due in 1910 is payable by Blair & Co., New York; on the general bonds due June 1, 1921, the boulevard bonds and the park bonds, at the Chemical National Bank, New York; on the light bonds in New York; on the water bonds due in 1921 in Chicago; on all other bonds in Portland.

GOLD PAYMENT.—Both principal and interest are payable in gold.

CITY PROPERTY.—The city owned property on January 1, 1905, valued at \$9,467,277 86, including the water works, which are valued at \$5,511,000. Receipts of water works in 1904, \$449,645 70; operating expenses, \$88,543 87.

PORTLAND SCH. DIST. No. 1.—H. S. ALLEN, Clerk.

[\$100,000 bonds voted Feb. 18, 1905.]

| LOANS— | When Due. | REFUNDING BONDS— |
|-------------------|--------------|------------------------------------|
| 6s, \$10,000..... | June 2, 1910 | 5s, \$80,000..... |
| 6s, \$10,000..... | June 1, 1916 | Bonded debt Jan. 1, 1905..... |
| | | School tax (per \$1,000) 1905..... |

THE PORT OF PORTLAND.—DANIEL J.

MAHER, Clerk.

The Port of Portland was incorporated in 1891. The limits of the Port include the consolidated City of Portland and all but about one-tenth of the territory of Multnomah County.

| LOANS— | When Due. | REFUNDING BONDS— |
|-----------------------------|--------------|-----------------------------------|
| RIVER IMP. BONDS (gold)— | | 4s, J&D, \$240,000..... |
| 5s, J&J, \$350,000..... | Jan. 1, 1922 | Interest is payable at Portland. |
| DRY DOCK BONDS— | | Assessed valuation '04..... |
| 4s, J&J, g., \$185,000..... | July 1, 1923 | Assessed value 1904..... |
| 4s, J&J, g., 215,000 c..... | Jan. 1, '34 | Tax rate (per \$1,000) 1905..... |
| | | Population of dist. '04, est..... |

SALEM.—FRANK W. WALTERS, Mayor.

This city is in Marion County. Bonds are tax exempt.

| LOANS— | When Due. | FUNDING BONDS— |
|--------------------------|-----------|------------------------------------|
| SEWER BONDS— | | 5s, A&O, \$2,000 c..... |
| 5s, J&J, \$12,000 c..... | 1909 | 6s, J&J, \$0,000 c..... |
| | | 4s, A&O, \$5,000 c..... |
| | | (Subject to call before maturity.) |

LOANS— When Due. Assessed valuat'n 1905. \$3,000,000
REFUNDING BRIDGE BONDS— Assesment 40 to 50% actual value.
 4s, A&O, \$30,000 c. 1914 Total tax (per \$1,000) 1905. \$40.00
 Subject to call before maturity. Population in 1900 was. 4,258
 Bonded debt Nov., 1905. \$216,000 Population in 1904 (new
 City has no floating debt territory acquired) 13,000
INTEREST on the funding 5s and 6s is payable in New York; on all other bonds at Salem.

SALEM SCHOOL DISTRICT.—A. O. Condet, Chairman
 Board of Education.

This is district No. 24 of Marion Co.
 Bonded debt Oct. 9, 1905. \$27,650 Sch. tax (per \$1,000) 1904. \$8.00
 Assessed valuat'n 1904. 3,040,792

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Oregon which have reported an indebtedness and are not represented among the foregoing.

| | Bonded debt. | Floating debt. | Assessed valuat'n. | Tax rate. | Population 1900. |
|-----------------------------|--------------|----------------|--------------------|-----------|------------------|
| Clackamas County..... | None. | \$62,362 | \$9,368,937 | 43.00 | 19,658 |
| Clatsop County..... | None. | 62,085 | 4,721,373 | 20.00 | 12,765 |
| Condon, Gilliam Co..... | 33,000 | 1,000 | 250,000 | 4.00 | 230 |
| Corvallis (city) Benton Co. | None. | 24,000 | 831,000 | 7.00 | 1,819 |
| Heppner (T.) Morrow Co. | 19,000 | 843 | 345,344 | 7.00 | 1,146 |
| Hood River Irr. District | 60,000 | None | 100,000 | 25.00 | ..... |
| Jackson County..... | None. | 101,204 | 4,523,245 | 24.00 | 13,793 |
| Klamath County..... | None. | 87,983 | 3,263,955 | 25.00 | 3,970 |
| Klamath Falls, Klam. Co. | 10,000 | 6,000 | 134,770 | 37.00 | 447 |
| La Grande (C.) Un'n Co. | 75,000 | 25,400 | 558,577 | 13.00 | 2,991 |
| Medford (C.) Jackson Co. | 30,000 | 41,000 | 364,000 | 52.00 | 1,791 |
| Umatilla County..... | None. | 170,000 | 9,586,000 | 8.50 | 18,049 |

(C) City. (T) Town.

State of Washington.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act March 3, 1853) - March 2, 1853
 Admitted as a State (Act. Feb. 22, 1889) - Nov. 11, 1889
 Total area of State (square miles) - 69,180
 State Capital - Olympia
 Governor (term ends Wed. aft. 2d Mon. Jan. '09) - Alb't E. Mead
 Secretary (term ends Wed. aft. 2d Mon. Jan. '09) - S. H. Nichols
 Treasurer (term ends Wed. aft. 2d Mon. Jan. '09) - Geo. G. Mills
 Auditor (term ends Wed. aft. 2d Mon. Jan. '09) - C. W. Clausen

STATE DEBT.—The Washington State debt is described in detail below.

| NAME AND PURPOSE. | Interest. | Principal. |
|--|-----------------|-------------|
| | P. Ct. Payable. | When Due. |
| School fund bonds..... | 3 3/4 semi-an. | \$1,470,000 |
| All bonds subject to call at any time. | | |

* Bonds issued from time to time as money is required in the general fund. They are taken by the school fund and run 20 years.

INTEREST is payable at the office of the State Treasurer in Olympia.
TOTAL DEBT.—The only bonded indebtedness of the State in Nov., 1905, was the \$1,470,000 school-fund bonds, all of which are held in the State Permanent School Fund. The floating debt on Oct. 1, 1905, was \$45,724. Cash in the general fund on the same date was \$116,801.

ASSESSED VALUATION.—The assessed valuation, equalized by State Board, for 1905, of real estate, was \$244,099,870; personal property, \$64,096,500; railroads, \$20,356,153; total, \$328,542,523. The following statement shows the total assessed valuation of the State for the years indicated. The tax rate (per \$1,000) for 1905 was \$7.60, including \$5.00 for school purposes.

| Years. | Assessment. | Assessment. |
|-----------|---------------|---------------|
| | 1895. | 1905. |
| 1905..... | \$345,481,715 | \$204,190,377 |
| 1904..... | 298,460,979 | 212,430,511 |
| 1903..... | 276,988,589 | 284,078,122 |
| 1902..... | 260,940,138 | 319,016,341 |
| 1901..... | 260,180,734 | 217,595,569 |
| 1900..... | 237,583,123 | 50,484,437 |
| 1899..... | 229,137,530 | 23,709,587 |
| 1898..... | 226,996,294 | 14,569,156 |
| 1897..... | 226,130,784 | 10,642,863 |
| 1896..... | 204,677,683 | 4,394,735 |

DEBT LIMITATION.—Like so many of the younger States, Washington has taken a conservative position with respect to State and municipal indebtedness. The provisions of the Constitution with reference to creating debt are so comprehensive and plain that it is necessary to do no more than copy the sections relating to the subject.

FIRST, with reference to the State, there are three sections; the first limits the debt, the second names exceptions to the limit and the third provides the method in which additional debt may be created. These sections are all found in article 8, and were given in the STATE AND CITY SUPPLEMENT of April, 1895, page 152.

SECOND, Counties, Cities, Towns &c. are more rigorously guarded. The whole system as to municipalities is found in section 6 of article 8, though section 7 is also important, as it forbids counties, cities &c. giving money or loaning credit to any corporation &c. Sections 6 and 7 will be found on page 152 of the April, 1895, SUPPLEMENT.

| POPULATION OF STATE.— | 1900. | 1910. | 1920. |
|-----------------------|---------|-----------------|-----------------|
| 1900..... | 518,103 | 75,116 | 1860.....11,594 |
| 1890..... | 349,390 | 1870.....23,955 | |

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF WASHINGTON.

NOTE.—For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.

Trust Co. of America of New York City is the fiscal agent for the State of Washington.

ANACORTES.—E. KASCH, Treasurer.

This city is in Skagit County.

| LOANS— | When Due. | Tax valuation 1903..... |
|---------------------------|-----------|---------------------------------------|
| Warrants outstanding..... | \$63,000 | \$503,348 |
| Total debt May 1904..... | 63,000 | Total tax (per \$1,000) 1903. \$36.00 |
| | | Population in 1900 was.....1,476 |

ANACORTES SCHOOL DIST. No. 18.—Mrs. Kate P. Whitney, Clerk.

| LOANS— | When Due. | Floating debt..... |
|-----------------------------|-----------|----------------------------------|
| 6s, A&O, \$20,000..... | 1906 | \$34,796 |
| 5s, M&N, 20,000..... | 1921 | Assessed valuation 1904. 534,416 |
| Bond. debt May 1, 1905..... | \$40,000 | School tax (per M.) 1904. 15.00 |

BALLARD.—J. MURDOCH, Clerk.

This city is in King County. Incorporated Jan. 24, 1890.

| LOANS— | When Due. | Bonded debt June 24 '05 \$101,500 |
|--------------------------------------|---------------|---------------------------------------|
| WATER AND LIGHT BONDS— | | Floating debt..... 89,585 |
| 6s, J&J, \$42,000..... | Jan. 1, 1915 | Total debt June 24 '05. 171,085 |
| 4 1/2s, F&A, 10,000..... | Aug. 1, 1917 | Assessed valuat'n 1905. 2,275,000 |
| WATER EXTENSION BONDS— | | Assessment about 60% actual val. |
| 4 1/2s, A&O, \$25,000 c. Oct. 1, '24 | | City tax (per M.), 1905. \$12.00 |
| REFUNDING BONDS— | | Total tax (per \$1,000) 1905. \$39.00 |
| 6s, J&D, \$24,500..... | Dec. 11, 1915 | Population in 1890 was.....1,173 |
| FUNDING BONDS— | | Population in 1900 was.....4,568 |
| 4 1/2s, A&O, \$75,000 c. Aug. 1 '25 | | Population in 1905 (est.).....12,000 |

INTEREST on the water-extension bonds is payable at State Fiscal Agency, New York.

BALLARD SCHOOL DISTRICT—

This district is No. 50 of King County.

| LOANS— | When Due. | Bond. debt May 1, 1905..... |
|-------------------------|-----------|--------------------------------------|
| 7s, \$20,000 c..... | 1910 | \$58,000 |
| 4 1/2s, \$20,000 c..... | 1923 | Assessed valuat'n 1904. 2,317,295 |
| 4 1/2s, \$10,000 c..... | 1919 | School tax (per M.) 1904. \$14.09 |
| 4s, \$8,000 c..... | 1921 | Popula'n (Sch. Dist.) 1904.....9,000 |

BELLINGHAM.—

This city is the county seat of Whatcom County and was organized Dec. 28, 1903, by the union of the cities of Fairhaven and Whatcom. We give below a statement of the financial condition of the consolidated city.

| LOANS— | When Due. | Cash in various funds..... |
|------------------------------------|--------------|--------------------------------------|
| FUNDING BONDS (Whatcom)— | | ASSESSED VALUATION FOR 1904— |
| 6s, M&N, \$57,000..... | May 1, 1921 | District A (former old |
| MUNICIPAL BONDS (Whatcom)— | | Whatcom).....\$1,117,716 |
| 6s, \$150,000..... | Dec. 1, '11 | District B (former new |
| 6s, \$50,000..... | Sept. 1, '12 | Whatcom).....3,478,941 |
| 6s, \$37,000..... | Apr. 1, '13 | District C (former Kees- |
| MUNICIPAL BONDS (Fairhaven)— | | lingville).....272,407 |
| 6s, J&J, \$150,000 July 1, 1911 | | District D (former Fair- |
| 6s, J&J, \$75,000 Jan. 1, 1912 | | haven).....1,533,953 |
| WATER BONDS (Whatcom)— | | |
| 5 1/2s, A&O, \$183,000 Apr. 1, '13 | | Tot. for all Bellingham. \$6,400,017 |
| Subject to call \$25,000 yearly | | (CITY TAX RATE (PER M.) 1904— |
| after 1903. | | District A.....23.00 |
| Bonded debt Jan. 1, '05..... | \$702,000 | District B.....20.00 |
| Floating debt..... | 211,744 | District C.....15.50 |
| Total debt Jan. 1, 1905..... | 913,744 | District D.....22.00 |

BELLINGHAM SCH. DIST. No. 81.—W. L. Asher, Clk.

This district was formed by the consolidation of Whatcom County School Districts Nos. 1 (Whatcom) and 4 (Fairhaven).

| LOANS— | When Due. | OLD DIST. No. 4 (Fairhaven)— |
|----------------------------|-----------|--------------------------------|
| OLD DIST. No. 1 (Whatcom) | | 3 3/4s, semi-an. \$35,000..... |
| 4 1/2s, M&N, \$65,000..... | 1923 | (Optional after 1913). |

CLALLAM CO.—W. B. SMITH, Auditor.

County seat is Port Angeles.

| LOANS— | When Due. | Bonded debt July 1, 1905..... |
|---------------------------------------|--------------|---------------------------------------|
| FUNDING BONDS— | | \$111,000 |
| 7s, Dec. 31, \$11,000..... | Dec. 31, '12 | B'ds awarded Oct. 2 (ad'l) 40,000 |
| 4 1/2s, J&J, 40,000..... | Dec. 1, 1925 | Floating debt..... 121,892 |
| (Subject to call Dec. 1, 1915.) | | Total debt July 1, 1905. 232,882 |
| REFUNDING BONDS— | | Total valuation 1905.....2,573,868 |
| 4 1/2s, M&N, \$90,000 c. May 15, 1921 | | Assessment abt. 1/2 actual value. |
| ROAD BONDS— | | State & co. tax (per M) 1904. \$25.00 |
| 6s, J&D, \$10,000 g. c. June 1, '12 | | Population in 1890 was.....2,771 |
| Subject to call 1902. | | Population in 1880 was.....658 |
| | | Population 1900 (Census).....5,603 |

INTEREST is payable at New York City.

TAX FREE.—All bonds are exempt from taxation.

CLARKE CO.—A. BURNHAM, Auditor.

County seat is Vancouver.

| LOANS— | When Due. | Total debt Oct. 1, 1905..... |
|-----------------------------------|--------------|---------------------------------------|
| FUNDING BONDS— | | \$181,000 |
| 6s, J&D, \$45,000..... | Dec. 1, 1909 | Sinking fund..... 20,000 |
| Subject to call after 10 years. | | Assessed valuation 1905.5,175,880 |
| 6s, J&D, \$15,000 g. Dec. 1, 1906 | | Assessment about 60% actual val. |
| 6s, J&D, 25,000 g. Dec. 1, 1911 | | State & Co. tax (per M) 1905. \$18.00 |
| 6s, J&D, 61,000 g. Dec. 1, 1916 | | Population in 1890 was.....11,709 |
| REFUNDING BONDS— | | Population 1900 (Census).....13,419 |
| 4s, J&J, \$40,000..... | 1921 | |

INTEREST on Court House bonds is payable in Olympia; on the funding bonds due 1909 in Chicago, and on all others in New York City.

TAX FREE.—All the above bonds are exempt from taxation.

COLFAX.—H. BRAMWELL, Clerk.

Colfax is in Whitman County.

| LOANS— | When Due. | WATER WORKS— |
|-----------------------------------|-----------|--------------------------------------|
| MUNICIPAL PURPOSES— | | 6s, F&A, \$47,000 c. Feb. 1, 1912 |
| 6s, F&A, \$30,000 c. Feb. 1, 1912 | | Bonded debt Nov., 1905..... |
| SPECIAL WATER SUPPLY FUND | | \$77,000 |
| WARRANTS— | | Water warrants (ad'l)..... 55,000 |
| 6s, 1905, semi ann. \$55,000..... | | Tax valuation 1905..... 650,000 |
| (Subject to call at any time.) | | City tax (per \$1,000) 1905. \$16.00 |
| | | Population in 1900 was.....2,121 |
| | | Population in 1905 (est.).....2,950 |

EVERETT.—THOMAS HEADLEE, Mayor.

This city is in Snohomish County.

| LOANS— | When Due. | Floating debt..... |
|--------------------------------------|-----------|--|
| SEWER BONDS— | | \$200,000 |
| 5s, g. F&A, \$60,000 c. Feb. 1, 1920 | | Total debt Oct. 1, 1905..... 371,900 |
| FUNDING BONDS— | | Assessed valuat'n, 1904. 4,385,853 |
| 6s, J&D, \$81,900 c. June, 1915 | | Assessment about 2 1/2 act. al. value. |
| PARK BONDS— | | City tax rate (per M) 1905. \$13.30 |
| 6s, M&N, \$30,000 c..... | 1914 | Total tax (per \$1,000) 1904. \$57.50 |
| Bond. debt Oct., 1905..... | \$171,900 | Population in 1900.....7,838 |
| | | Population in 1904 (est.).....20,000 |

INTEREST is payable at New York City.

FAIRHAVEN.—See Bellingham.**JEFFERSON CO.**—FRANCIS LEE BASH, Auditor.

County seat is Port Townsend. This county in 1893 entered into an agreement with its bondholders whereby the interest on bonds outstanding was reduced from 6 per cent to 4 per cent for a term of years. This agreement remains in force until January, 1908.

| LOANS— | When Due. | Cash on hand..... |
|--------------------------------------|-----------|--|
| COURT HOUSE AND ROAD— | | \$32,772 |
| 6s, Jan., \$208,000 c. Jan. 1, 1911 | | Total valuation 1905.....2,190,990 |
| Bond debt July 1, 1905.....\$208,000 | | State & co. tax (per M) 1904.....\$27.50 |
| Floating debt.....180,683 | | Population in 1900 was.....5,712 |
| Total debt July 1, 1905.....388,683 | | Population in 1890 was.....5,368 |

INTEREST is payable at N. W. Harris & Co., N. Y. City.

KING COUNTY.—MATT H. GORMLEY, Treas.

County seat is Seattle. J. P. AGNEW, Auditor.

| LOANS— | When Due. | Total debt July 1, 1905..... |
|--------------------------------------|-----------|---------------------------------------|
| COURT HOUSE BONDS— | | \$678,001 |
| 5s, J&J, \$200,000 c. July 1, 1929 | | Assessed val'n, real 69,805,743 |
| Subject to call after July 1, 1909 | | Assessed val'n, pers'l 15,385,935 |
| FUNDING BONDS— | | Railroads.....2,157,163 |
| 5s, M&N, \$150,000 c. Mar. 1, 1919 | | Total valuation 1905.....87,345,841 |
| Subject to call after 1909 | | Assess't about 80% actual value |
| Bond debt July 1, 1905.....\$313,000 | | State & co. tax (per M.) 1905 \$13.00 |
| Floating debt.....565,001 | | Population in 1890 was.....63,989 |
| | | Population in 1900 was.....110,053 |

INTEREST is payable at the Nat. Park Bank, N. Y. and at Seattle.

KITTITAS CO.—H. M. BALDWIN, Auditor.

County seat is Ellensburg.

| LOANS— | When Due. | Chelan County's portion of the |
|--------------------------------------|-----------|---------------------------------------|
| COUNTY BONDS 1905— | | bonded debt is \$16,513 |
| 6s, M&N, \$117,000 c. Nov. 1, 1915 | | Total valuation 1905.....\$1,826,613 |
| Bond debt July 1, 1905.....\$117,000 | | Assess't 60 to 75% actual value |
| Floating debt.....2,209 | | State & Co. tax (per M.) 1904 \$19.80 |
| Total debt July 1, 1905.....119,209 | | Population in 1890 was.....8,777 |
| Cash in county funds.....14,345 | | Population in 1900 was.....9,704 |

Klickitat CO.—A. M. McLEOD, Auditor.

County seat is Goldendale.

| LOANS— | When Due. | Cash in county funds..... |
|---------------------------------------|-----------|-------------------------------------|
| FUNDING BONDS— | | \$38,555 |
| 6s, J&J, \$52,000 c. 1906 to 1916 | | Total valuation 1905.....3,88,010 |
| \$3,000 yearly on Jan. 1. | | Assess't about 30% actual value |
| 6s, J&J, \$25,000 c. July 1, 1924 | | State & Co. tax (per M) '04 \$20.00 |
| Bonded debt July 1, 1905.....\$76,000 | | Population in 1890 was.....5,167 |
| Floating debt.....694 | | Population in 1905 (est.).....8,750 |
| Total debt July 1, 1905.....76,694 | | |

LEWIS COUNTY.—JOEL STEARNS, Auditor.

County seat is Chehalis.

| LOANS— | When Due. | COUNTY BONDS— |
|------------------------------------|-----------|---------------------------------------|
| REFUNDING BONDS— | | 5s, J&J, \$80,000 c. 1906-1912 |
| 4s, J&J, \$10,000 c. 1921 | | (10,000 due yearly on Jan. 1.) |
| Subject to call after 1911. | | Bonded debt Oct. 1, 1905 \$100,000 |
| 4s, J&J, \$10,000 c. Jan. 1, 1923 | | Floating debt.....129,429 |
| Subject to call after Jan. 1, 1913 | | Total debt Jan. 1, 1905.....229,429 |
| 4s, J&J, \$10,000 c. Jan. 1, 1924 | | Bonds award Oct. 11 (ad'l).....6,000 |
| Subject to call after Jan. 1, 1914 | | Cash in treasury.....25,928 |
| 4s, J&J, \$10,000 c. Jan. 1, 1925 | | Assess'd valuation 1905 5,999,943 |
| Subject to call after Jan. 1, 1915 | | State & co. tax (per M.) 1904 \$22.00 |
| 4s, '05, \$10,000 c. 1925 | | Population in 1890 was.....11,499 |
| Subject to call after 1915. | | Population in 1900 was.....15,157 |

INTEREST on the refunding bonds due 1924 is payable at office of County Treasurer.

NORTH YAKIMA.—J. C. BROOKER, Clerk.

This city is situated in Yakima County. Incorporated May 14, 1894. All bonds issued by the city are exempt from taxation. [\$48,000 4 p. c. trunk sewer bonds offered for sale Nov. 20, 1905.] Funding bonds below called for payment Dec. 2, 1905.

| LOANS— | When Due. | Floating debt..... |
|------------------------------------|-----------|---|
| FUNDING BONDS— | | 21,970 |
| 6s, J&J, \$30,000 c. Dec. 1, 1915 | | Assessed val'n 1904 \$2,406,984 |
| (Subject to call.) | | Assessment about 1/2 actual value |
| SEWERAGE SYSTEM— | | City tax (per \$1,000) 1904.....\$10.90 |
| 6s, M&N, \$60,000 c. Nov. 2, 1911 | | Total tax rate (per M) 1904 \$33.90 |
| Interest payable in New York. | | Population in 1890 was.....1,535 |
| Bonded debt Sept. 1, 1905 \$90,000 | | Population in 1900 was.....3,154 |
| | | Population in 1905.....6,980 |

OLYMPIA.—P. H. CARLYON, Mayor.

Olympia is situated in Thurston County.

| LOANS— | When Due. | Floating debt Oct. 1, 1905..... |
|--|-----------|--------------------------------------|
| FUNDING BONDS— | | \$25,000 |
| 6s, J&J, \$45,000 c. July 1, 1920 | | Assess'd valuation 1904 1,849,880 |
| Subject to call after July 1, 1910 | | Assessment about 3/4 actual value |
| 6s, J&J, \$155,000 c. Oct. 1, 1911 | | Total tax (per \$1,000) 1904 \$35.00 |
| Interest is payable in New York. | | Population in 1888 was.....1,232 |
| Bonded debt Oct. 1, 1905.....\$200,000 | | Population 1890 was.....4,698 |
| | | Population 1900 was.....3,363 |

TAX FREE.—All bonds issued by this city are exempt from taxation.

PIERCE CO.—I. M. HOWELL, Auditor.

The county seat is Tacoma.

| LOANS— | When Due. | Bond debt Sept. 1, 1905..... |
|-------------------------------------|-----------|--------------------------------------|
| REFUNDING BONDS— | | \$589,000 |
| 5s, '05, A.O. \$171,000 Oct. 1, '25 | | Assessed val'n, real 26,867,203 |
| (Subject to call Oct. 1, 1913.) | | Assessed val'n, pers'l 8,141,163 |
| FUNDING BONDS— | | Assessed val'n, railroads 1,481,559 |
| 6s, June, \$109,000 c. June 1, 1911 | | Total valuation 1905.....34,489,925 |
| Subject to call after June 1, 1901 | | Assess't about 70% actual value |
| 5s, May, \$165,000 c. May 2, 1912 | | State & Co. tax (per M) 1905 \$15.00 |
| Subject to call after May 2, 1902 | | Population in 1890 was.....50,940 |
| 6s, June, 25,000 c. Dec. 1, 1910 | | Population in 1900 was.....55,515 |
| 6s, June, 25,000 c. Dec. 1, 1911 | | Population in 1905.....90,515 |

INTEREST and principal are payable at New York City.

PORT ANGELES.—JOHN A. SMITH, City Clerk.

County seat of Clallam County. About \$100,000 of street grading and other warrants heretofore included in floating debt have been declared illegal.

| | |
|--------------------------------------|--|
| Bonded debt May 1, 1905.....\$86,000 | Total tax (per \$1,000) 1904.....\$70.00 |
| Floating debt.....32,000 | Population in 1900 was.....2,251 |
| Total debt May 1, 1905.....118,000 | Population in 1905.....2,770 |
| Total valuation 1904.....577,483 | |

PORT TOWNSEND.—CHAS. E. COON, Mayor.

This city is situated in Jefferson County.

| LOANS— | When Due. | Bonded debt Jan. 1, 1905..... |
|-------------------------------------|-----------|---|
| CITY BONDS— | | \$124,000 |
| 6s, J&J, \$85,000 c. July 1, 1911 | | Floating debt Jan. 1, '05.....46,820 |
| FUNDING BONDS— | | Assessed valuation 1904.....930.46 |
| 6s, M&N, \$29,100 c. Dec. 1, 1915 | | City tax (per \$1,000) 1904.....\$19.19 |
| Int. paid by No. Am. Tr. Co., N. Y. | | Population in 1890 was.....4,558 |
| WATER BONDS— | | Population in 1900 was.....3,443 |
| 6s,, \$250,000..... | | Population in 1905.....5,300 |

SEATTLE.—RICHARD A. BALLINGER, Mayor.

Seattle is situated in King County. Incorporated as a town Jan. 14, 1865, and as a city Dec. 2, 1889.

| LOANS— | When Due. | GENERAL BONDS— |
|--|-----------|--|
| BUILDING BONDS— | | 5s, J&J, \$240,000 c. Apr. 1, 1912 |
| 4s, '05, A.O. \$175,000 c. Apr. 1, '25 | | MUNICIPAL LIGHTING PLANT BONDS |
| CONDEMNATION AWARD BONDS— | | 3s, J&J, \$100,000 c. July 27, '23 |
| 5s, J&J, \$220,000 c. Apr. 1, 1912 | | Optional at any time. |
| FUNDING BONDS— | | 3s, '04, A.O. \$190,000 c. Apr. 1, '24 |
| 5s, J&J, \$460,000 c. July 1, 1911 | | Optional at any time. |
| 5s, J&J, \$135,000 c. July 1, 1913 | | JUDGMENT BONDS— |
| 5s, J&J, \$95,000 c. July 1, 1913 | | 5s, J&J, \$275,000 c. Apr. 1, 1912 |
| LIBRARY SITE BONDS— | | LIBRARY SITE BONDS— |
| 4s, '05, A.O. \$250,000 c. Apr. 1, '25 | | 4s, J&J, \$100,000 c. Oct. 15, '22 |
| WATER BONDS— | | SEWER BONDS— |
| 5s, J&J, \$205,000 c. July 1, 1912 | | 5s, J&J, \$190,000 c. July 1, 1912 |
| WATER AND SEWER BONDS— | | 5s, J&J, 250,000 c. July 1, 1913 |
| 5s, J&J, \$955,000 c. July 1, 1910 | | SEWER TUNNEL BONDS— |
| | | 5s, J&J, \$95,000 July 1, 1913 |

INTEREST is payable as follows: Funding bonds of 1891 and funding bonds of 1893 (1st and 2d series) at Seattle; sewer tunnel bonds of 1893 and sewer bonds of 1893 at City Treasurer's office or at Blair & Co., New York City; library-site bonds at City Treasurer's office or fiscal agency, New York City; municipal light and power-plant bonds (series A and B), State Treasurer's office; municipal light and power-plant extension bonds and emergency hospital, municipal court-room and jail bonds at City Treasurer's office or fiscal agency, New York City. All other bonds at the City Treasurer's office or at N. W. Harris & Co., New York City.

TAX FREE.—All the bonds issued by this city are tax exempt.

TOTAL DEBT, ETC.—Cash in city treasury Sep. 1, 1905, \$899,586-583.81.

| | Sept. 1, 1905. | Jan. 1, 1905. | Jan. 1, 1904. |
|----------------------------|----------------|---------------|---------------|
| Bonded debt..... | \$1,635,000 | \$4,210,000 | \$4,020,000 |
| Floating debt..... | 268,800 | 173,642 | 139,018 |
| Total..... | \$4,903,800 | \$4,383,642 | \$4,159,018 |
| Water debt (included)..... | \$1,050,000 | \$1,050,000 | \$1,050,000 |

DEBT LIMITATION.—The limitation of bonded indebtedness is 10 per cent of the assessed valuation.

CITY PROPERTY.—On January 1, 1905, the city owned personal property, real estate and securities valued at \$3,190,112.89.

ASSESSED VALUATION.—Assessment about 50% actual value.

| Years. | Real. | Personal. | Total. | Tax rate per \$1,000 |
|-----------|-------------|-------------|-------------|----------------------|
| 1904..... | \$3,744,552 | \$1,124,378 | \$4,868,930 | \$33.00 |
| 1903..... | 45,334,250 | 11,340,434 | 56,674,684 | 32.50 |
| 1902..... | 42,477,618 | 9,191,035 | 51,668,653 | 31.10 |
| 1901..... | 35,238,279 | 7,744,645 | 42,982,924 | 31.00 |
| 1895..... | 26,988,114 | 3,979,724 | 30,967,838 | 33.10 |
| 1891..... | 39,386,755 | 6,239,740 | 45,626,495 | 17.80 |
| 1890..... | | | 26,340,000 | |

CITY TAX rate (per \$1,000) for 1904 in the "old limits" was \$14.00; in the "new limits" it was \$13.00. The total rate for 1905 given above is for the "old limits"; the total rate for the "new limits" was \$32.00.

POPULATION.—The population in 1905 is estimated at about 160,000; in 1900 (Census), 90,671; in 1890, 42,837; in 1880, 3,533.

SEATTLE SCHOOL DISTRICT NO. 1.—R. W. JONES, Sec. This school district is in King County and includes the city of Seattle. [\$500,000 building bonds offered for sale Nov. 25, 1905.]

| SCHOOL BONDS— | DISTRICT NO. 99 (Annexed)— |
|------------------------------------|---------------------------------------|
| 6s, J&J, \$180,000 c. Jan. 1, 1909 | 6s,, \$30,000 c. Dec. 15, 1911 |
| 5s, J&J, 200,000 c. Jan. 1, 1910 | Bond debt Nov. 1, '05.....\$1,635,000 |
| 5s, J&J, 400,000 c. July 1, 1915 | Sinking fund.....56,437 |
| 4s, M&N, 275,000 c. Mar. 1, 1922 | Total valuation 1905.....70,225,332 |
| 4s, A&O, 100,000 c. Oct. 1, 1923 | Assess't 150 to 60% actual value |
| 4s, M&N, 300,000 c. May 1, 1924 | School tax (per \$1,000) 1905 \$8.00 |
| 4s, M&N, 200,000 c. Sept. 1, 1920 | Value of school property 1,815,907 |
| | Population in 1905 (est.).....140,000 |

INTEREST on the bonds due Oct. 1, 1923, and May 1, 1924, is payable at office of County Treasurer or at the State fiscal agency in New York City.

SKAGIT COUNTY.—F. BLUNBERG, Auditor.

County seat is Mount Vernon.

| LOANS— | When Due. | Assess'd valuation, real..... |
|-------------------------------------|-----------|---------------------------------------|
| REFUNDING BONDS— | | \$1,678,935 |
| 3s, 1904, \$100,000.....1924 | | Assess'd valuation, pers'l.....57,282 |
| Optional after 1905. | | Total valuation 1905.....1,736,217 |
| Interest is payable in New York. | | Assessment about 3/4 actual value |
| Bond debt July 1, 1905 \$100,000 | | Total tax (per \$1,000) 1905 \$21.43 |
| Floating debt.....61,432 | | Population in 1890 was.....8,747 |
| Total debt July 1, 1905.....161,432 | | Population in 1900 was.....14,272 |
| Cash on hand.....25,308 | | Population in 1905.....21,408 |

SNOHOMISH CO.—SAM'L VESTAL, Auditor.

County Seat is Everett.

| LOANS— | When Due. | Total debt July 1, 1905..... |
|----------------------------------|-----------|---------------------------------------|
| REFUNDING BONDS— | | \$387,217 |
| 3s, 1905, \$53,000 Aug. 1, 1925 | | Cash in county funds.....57,693 |
| Subject to call Aug. 1, 1915. | | Assessed val'n, real.....7,823,481 |
| FUNDING BONDS— | | Assessed val'n, pers'nal 2,525,285 |
| 5s,, \$89,000..... | | Assessed valuation R.R. 1,414,274 |
| ROAD & BRIDGE BONDS— | | Total valuation 1905.....11,863,020 |
| 5s,, \$80,000..... | | Assessment about 3/4 actual value |
| Bonded debt July 1, '05 \$52,000 | | State & Co. tax (per M) '04 \$23.10 |
| Floating debt.....188,217 | | Population in 1900 was.....23,950 |
| | | Pop. in 1904 (est.) 43 to 48,000, 900 |

SPOKANE.—ROBERT FAIRLEY, Comptroller.

This city is situated in Spokane County. Incorporated Jan. 15, 1891.

| When Due. | Floating debt. | Total debt. |
|---|----------------|-------------|
| 6s, A&O, \$700,000 c. Oct. 1, 1911 | 2,322,270 | 2,322,270 |
| Refunding Bonds— | | |
| 5s, F&A, \$300,000 c. Feb. 1, 1918 | 10,000 | 10,000 |
| WATER BONDS— | | |
| 6s, J&D, \$70,000 c. Dec. 1, 1908 | 25,825,837 | 25,825,837 |
| 6s, A&O, \$500,000 c. Oct. 1, 1911 | 25,825,837 | 25,825,837 |
| 5s, M&S, 50,000 c. Sept. 1, 1914 | 25,825,837 | 25,825,837 |
| 4s, J&D, \$450,000 c. July 1, '15 | 25,825,837 | 25,825,837 |
| Subject to call July 1, 1930. | | |
| PARKE BONDS— | | |
| 5s, F&A, \$10,000 c. Aug. 1, 1908 | 37,000 | 37,000 |
| Bonded debt Oct. 1, 1905. \$2,030,000 | 19,922 | 19,922 |
| *Improvement bonds are not considered city debt, being payable by special assessment. | 38,848 | 38,848 |
| | 70,267 | 70,267 |

CITY PROPERTY.—The city inventory on Jan. 1, 1905, showed real estate, buildings, library, department equipments, etc., to the value of \$4,126,031, including water system, valued at \$1,347,420.

INTEREST and principal of the city bonds are payable in gold at the office of the United States Mortgage & Trust Co., New York. The interest on the 4½ per cent school district bonds is payable at the office of the County Treasurer or at the State fiscal agency in N. Y. city.

SPOKANE SCHOOL DISTRICT No. 81.—E. A. Thomas Secretary Board of Directors.

| When Due. | Floating debt. | Total debt. |
|------------------------------------|--------------------------------------|-------------|
| 6s, J&J, \$250,000 Jan. 1, 1910 | \$133,073 | 783,073 |
| 5s, J&J, 50,000 Jan. 1, 1918 | 117,054 | 117,054 |
| 4s, F&A, 150,000 Aug. 1, '08-'22 | 27,060,177 | 27,060,177 |
| 4½s, M&S, 200,000 Mar. 1, 1924 | Assessment about ½ actual value. | |
| Bonded debt July 1, '05. \$650,000 | School tax (per \$1,000) 1904 \$8.00 | |
| | Population in 1905 (est.) 65,000 | |

SPOKANE CO.—ZACH STEWART, Auditor. E. K. ERWIN, County Treasurer.

| When Due. | Floating debt. | Total debt. |
|-------------------------------------|--|-------------|
| 6s, J&J, \$300,000 r. Sept. 1, 1925 | \$185,351 | 688,351 |
| Optional after 1915. | 83,891 | 83,891 |
| Refunding Bonds— | | |
| 4s, J&D, \$183,000 c. Dec. 1, 1921 | 28,673,490 | 28,673,490 |
| Optional after 1911. | 7,446,712 | 7,446,712 |
| COURT HOUSE & JAIL BONDS— | | |
| 4½s, A&O, \$300,000 c. Oct. 1, 1923 | 36,320,202 | 36,320,202 |
| Optional after Oct. 1, 1913. | Assessment about ½ actual value. | |
| Bonded debt July 1, '05. \$483,000 | State & co. tax (per \$1,000) 1905 \$16.50 | |
| | Population in 1900 was 37,487 | |
| | Population in 1900 was 37,542 | |
| | Population in 1903 (est.) 50,000 | |

INTEREST is payable at Fiscal Agency in New York.

STEVENS CO.—FRANK A SAVAGE, Auditor.

County seat is Coivilva. A portion of this county has been taken to form the new Ferry County.

| When Due. | Cash in county funds. | Assessed valuation. |
|-------------------------------------|--|---------------------|
| 4½s, J&J, \$38,000.....1921 | \$7,159 | 2,409,714 |
| Optional 1911. | 83,891 | 2,409,714 |
| CURRENT EXPENSE BONDS— | | |
| 6s, Apr., \$20,000.....Apr. 1, 1923 | 849,335 | 849,335 |
| Bonded debt July 1, 1905. \$55,000 | 4,572,637 | 4,572,637 |
| Floating debt.....154,582 | Assessment about ½ actual value. | |
| Total debt July 1, 1905.....209,582 | State & co. tax (per \$1,000) 1904 \$27.00 | |
| | Population in 1890 was 4,341 | |
| | Population in 1900 was 10,543 | |

TACOMA.—GEO. P. WRIGHT, Mayor. L. G. JACKSON, Comptroller.

Tacoma is the county seat of Pierce Co. Incorporated Nov. 8, 1883.

| When Due. | Floating debt. | Total debt. |
|--|----------------|-------------|
| 6s, J&D, \$100,000 c. June 1, 1913 | \$3,823,000 | \$3,823,000 |
| CITY HALL BONDS— | | |
| 6s, A&O, \$200,000 c. Apr. 15, 1911 | 3,969 | 4,726 |
| PAR VALUE.—Bonds are for \$1,000 each. | | |

INTEREST on the City Hall and 6½ funding bonds is payable at the office of the Mercantile Trust Company, New York; on the 5½ funding, on the bridge, and on the water and light bonds, at the Trust Co. of America, N. Y.

TOTAL DEBT.—The following statement shows Tacoma's total bonded debt, the floating debt, the sinking funds held by the city, and the net debt, on each of the dates indicated. The local improvement bonds, not included in the totals or in the table above, are not city obligations but liens on the property benefited.

| | Apr. 1, '05. | Jan. 1, '04. | Jan. 1, '03. | Jan. 1, '01. |
|-----------------------|--------------|--------------|--------------|--------------|
| Bonded debt..... | \$3,823,000 | \$3,823,000 | \$3,823,000 | \$3,823,000 |
| Floating debt..... | 53,904 | 3,969 | 4,726 | ..... |
| Total debt..... | \$3,876,904 | \$3,826,969 | \$3,827,726 | \$3,823,000 |
| Sinking fund assets.. | 148,218 | 79,985 | 55,473 | 36,487 |
| Net debt..... | \$3,728,686 | \$3,746,984 | \$3,772,253 | \$3,786,513 |

Water and light debt (included in total) \$2,088,103 \$2,030,000 \$2,080,000 \$2,080,000
The interest fund investment in May, 1905, amounted to \$38,317 70 and cash in city funds on the same date was \$310,849 55.

ASSESSED VALUATION AND TAX RATE.—Assessment is about 60 p. c. actual value.

| Years. | Real. | Personal. | Total. | City Tax |
|-----------|--------------|-------------|--------------|----------|
| 1904..... | \$19,846,639 | \$4,394,151 | \$24,240,790 | \$14.40 |
| 1903..... | 18,491,267 | 3,983,139 | 22,474,406 | 14.00 |
| 1902..... | 16,965,840 | 3,612,412 | 20,578,252 | 14.00 |
| 1901..... | 16,731,375 | 3,292,580 | 20,023,955 | 14.00 |
| 1900..... | 19,490,553 | 3,059,287 | 22,549,840 | 11.50 |
| 1899..... | 19,834,635 | 3,301,812 | 23,136,447 | 12.00 |
| 1898..... | 19,830,130 | 2,680,454 | 22,510,584 | 10.00 |
| 1897..... | 24,209,775 | 2,490,658 | 26,700,433 | 11.00 |
| 1896..... | 24,052,086 | 2,453,145 | 26,505,231 | 11.00 |
| 1895..... | 22,849,490 | 3,603,322 | 26,452,812 | 13.50 |
| 1894..... | 31,153,224 | 5,540,762 | 36,693,986 | 6.00 |
| 1893..... | 37,483,410 | 4,070,030 | 41,553,440 | 10.00 |

The total tax rate for 1904 was \$36.40 per \$1,000, and includes State tax, \$7.79; county tax, \$7.21; city tax proper, \$14.40, and school tax, \$7.00.

POPULATION.—In 1904 (estimated) 5,000; in 1900 (Census) it was 37,714. The population in 1890 was 6,000; in 1880 it was 1,098.

TACOMA SCHOOL DISTRICT No. 10.—Alfred Lister, Secretary.

| When Due. | Floating debt. | Total debt. |
|-------------------------------------|--|-------------|
| 6s, F&A, \$86,000 c. Aug. 1, 1911 | \$510,000 | 510,000 |
| 6s, F&A, \$84,000 c. Aug. 1, 1911 | 213,747 | 213,747 |
| 6s, A&O, 60,000 c. Oct. 1, 1913 | 723,747 | 723,747 |
| Refunding Bonds— | | |
| 4½s, F&A, \$100,000 c. Feb. 1, 1920 | 1,084,112 | 1,084,112 |
| | Assessed valuation (per \$1,000) 4,658.871 | |
| | Tax valuation 1905.....25,743,807 | |
| | Assessment about 60% actual value. | |
| | Tax rate (per \$1,000) 1904.....\$7.90 | |

INTEREST on all bonds is payable at the State fiscal agency in New York City; the bonds due 1924 are also payable at office of the County Treasurer.

THURSTON CO.—THOS LANGRIDGE, Auditor.

| When Due. | Cash on hand. | Assessed val. real. |
|---|--|---------------------|
| 4s, 04, M&S, \$38,500 c. Sep. '09-14-19 | \$64,376 | 4,265,601 |
| Subject to call after Sept. 1, 1905 | Assessed val. personal. 1,229,459 | |
| Interest payable in N. Y. City and Olympia. | Railroad..... 677,558 | |
| Bonded debt July 1, 1905 \$36,500 | Total valuation, 1905..... 6,072,518 | |
| Floating debt..... 74.01 | Tax valuation 95% of actual value. | |
| Total debt July 1, 1905 110,571 | State & Co. tax (per \$1,000) 1904 \$15.00 | |
| | Population in 1890 was..... 9,675 | |
| | Population in 1900 was..... 9,927 | |

VANCOUVER.—E. G. CHAWFORD, Mayor. J. E. HARRIS, City Clerk.

This city is situated in Clark County. Incorporated Dec. 23, 1900.

| When Due. | Sinking fund. | Assessed val. real. |
|---|--|---------------------|
| 6s, A&O, \$10,000.....1915 | \$20,000 | 4,450,000 |
| Refunding Bonds— | Net debt Jan. 1, 1905..... 1,240,460 | |
| 4½s, A&O, \$45,000 1906-11-16-21 | Assessed valuation 1904..... 1,240,460 | |
| \$5,000 1906, \$10,000 1911, \$10,000 1916 and \$20,000 1921. | Assessment about ½ actual value. | |
| Bonded debt Jan. 1, 1905..... \$65,000 | City tax rate (per \$1,000) 1905 \$10.00 | |
| Floating debt..... 30,000 | Total tax (per \$1,000) 1905..... 35.00 | |
| Total debt July 1, 1905 110,571 | Population in 1890 was..... 3,545 | |
| | Population in 1900 was..... 3,126 | |
| | Interest is payable in New York. | |

Both principal and interest of these bonds is payable in gold.

WALLA WALLA.—R. P. REYNOLDS, Clerk.

| When Due. | Total debt. | Assessed valuation. |
|-------------------------------------|--|---------------------|
| 6s, A&O, \$70,000 c. Nov. 27, '14 | \$221,000 | 4,438,341 |
| (Optional after Nov. 27, 1905) | Assessed valuation 1905..... 4,438,341 | |
| Bonded debt Apr. 3, 1905. \$191,000 | Tax rate (per \$1,000) 1904..... \$15.00 | |
| Floating debt..... 30,000 | Population in 1890..... 4,700 | |
| | Population in 1900..... 10,049 | |

WHATCOM.—See Bellingham.

WHATCOM CO.—J. A. MILLER, Auditor.

| When Due. | Assessed val. real. | Assessed val. personal. |
|--------------------------------------|--|-------------------------|
| 6s, May, \$11,500.....May 1, 1913 | \$9,557,126 | 2,560,572 |
| Refunding Bonds— | Assessed valuation RR. 772,396 | |
| 4½s, J&J, \$200,000.....Jan. 1, 1922 | Total valuation 1905..... 12,890,094 | |
| Optional after Jan. 1, 1912 | Assessment about ½ actual value. | |
| Bonded debt July 1, 1905. \$211,500 | State & Co. tax (per \$1,000) 1904 \$17.90 | |
| Floating debt..... 300,734 | Population in 1900 was..... 24,116 | |
| Total debt July 1, 1905..... 512,234 | Population in 1890 was..... 18,591 | |
| Cash in treasury..... 56,066 | Population in 1903..... 52,000 | |

INTEREST on refunding bonds is payable at the State fiscal agency in New York.

WHITMAN CO.—H. H. WHEELER Auditor.

| When Due. | Assessed val. real. | Assessed val. personal. |
|------------------------------------|--|-------------------------|
| 6s, Apr. 1, \$8,000 r. Apr. 1, '12 | \$9,120,000 | 3,067,590 |
| Optional after Apr. 1, 1902 | Assessed valuation RR. 1,880,720 | |
| Interest payable in New York City. | Total valuation 1905..... 13,880,720 | |
| Bonded debt July 1, 1905. \$16,000 | State & Co. tax (per \$1,000) 1904 \$20.00 | |
| Floating debt about..... 6,249 | Population in 1900 was..... 25,360 | |
| Cash in treasury..... 110,477 | Population in 1890 was..... 19,109 | |

YAKIMA COUNTY.—WILBUR CROCKER, Deputy Auditor.

| When Due. | Total debt. | Assessed valuation. |
|--|--|---------------------|
| 6s, Sept., \$55,000 c. Sept. 1, 1912 | \$169,706 | 2,649 |
| Subject to call after ten years. | Assessed val. real..... 6,739,660 | |
| REDEMPTION BONDS—1889. | Assessed val. personal. 1,160,670 | |
| 6s, J&J, \$80,000 c. Oct. 1, 1908 | Total valuation 1905..... 8,449,549 | |
| Subject to call after ten years. | Assessment about ½ actual value. | |
| Interest is payable in New York and San Francisco. | State & Co. tax (per \$1,000) 1904 \$16.00 | |
| Bonded debt July 1, 1905. \$135,000 | Population in 1890 was..... 4,429 | |
| Floating debt..... 33,706 | Population in 1900 was..... 13,462 | |
| | Population in 1904 (est.)..... 27,000 | |

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Washington which have reported an indebtedness of over \$10,000 and are not represented among the foregoing.

| | Bonded Debt. | Floating Debt. | Assessed Val. | Tax Rate. | Pop'n |
|--------------------------|--------------|----------------|---------------|-----------|--------|
| Asotin County..... | \$25,000 | \$1,000 | \$1,500,000 | \$21.50 | 1,900 |
| Columbia Co..... | 51,000 | 903 | 4,444,975 | 20.00 | 7,128 |
| Cowlitz Co..... | 56,000 | 587 | 4,300,503 | 18.50 | 7,877 |
| Douglas County..... | 25,000 | None. | 6,834,455 | 6.06 | 4,020 |
| Everett School District | 55,000 | 257,213 | 4,610,337 | 18.00 | ..... |
| Ferry County..... | 50,999 | 74,972 | 1,715,536 | 27.52 | 4,562 |
| King Co. Sub. D. No. 18. | 35,000 | 31,764 | 776,880 | 10.00 | 3,000 |
| Lincoln County..... | 76,000 | None. | 12,341,189 | 23.53 | 11,060 |
| North Yakima Sch. Dis. | 82,000 | 30,487 | 3,036,988 | 7.00 | ..... |
| No. 7 of Yakima Co..... | 140,803 | 1,644,918 | 1,644,918 | 14.35 | 4,089 |
| Okanogan County..... | 43,000 | 7,000 | 686,261 | 10.00 | 1,884 |
| Puyallup, Pierce Co..... | 33,000 | 12,000 | 272,000 | 12.66 | 695 |
| Sprague, Lincoln Co..... | | | | | |

State of Nevada.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act March 2, 1861) - March 2, 1861
 Admitted as a State (Act March 21, 1864) - Oct. 31, 1864
 Total area of State (square miles) - 110,700
 State Capital - Carson City
 Governor (till Tues. aft. 1st Mon. Jan. 1907) - John Sparks
 Sec'y of State (till Tues. aft. 1st Mon. Jan. '07), W. G. Douglass
 Treasurer (till Tues. aft. 1st Mon. Jan. '07) - D. M. Ryan.

Legislature meets biennially in odd years on the third Monday in January, and sessions are limited to sixty days with pay for only fifty days.

HISTORY OF DEBT.—For history of State debt see STATE AND CITY SURVEILLANT of April, 1894, page 150. The details of the debt are as given below.

| NAME AND PURPOSE. | Interest. | Principal. | |
|-----------------------------------|-----------|---------------|--------------|
| | | When Due. | Outstanding. |
| *School bonds Apr. 1, 1879.... | 5 J & J | Irredeemable | \$380,000 |
| do Apr. 1, 1895.... | 4 J & J | Apr. 1, 1915 | 28,000 |
| do Nov. 30, 1895.... | 4 J & J | Nov. 30, 1905 | 8,000 |
| do Aug. 1, 1897.... | 4 J & J | Aug. 1, 1907 | 25,000 |
| do Oct. 31, 1897.... | 4 J & J | Oct. 31, 1907 | 10,000 |
| do Nov. 30, 1897.... | 4 J & J | Nov. 30, 1907 | 3,000 |
| do Oct. 1, 1901.... | 4 J & J | Oct. 1, 1921 | 15,500 |
| do Sept. 2, 1903.... | 4 J & J | Sept. 2, 1923 | 38,000 |
| †University bonds, 1900.... | 4 J & J | May 1, 1910 | 15,000 |
| do 1900.... | 4 J & J | Nov. 11, 1910 | 23,000 |
| do Apr. 1, 1896.... | 4 J & J | Apr. 1, 1906 | 3,000 |
| do May 7, 1897.... | 4 J & J | May 7, 1907 | 1,000 |
| do June 21, 1897.... | 4 J & J | June 21, 1907 | 1,000 |
| do Past due bonds..... | | | 8,000 |
| ‡State University July 1, '96.... | 4 J & J | July 1, 1906 | 2,000 |
| do May 7, '97.... | 4 J & J | May 7, 1907 | 1,300 |
| do June 21, '97.... | 4 J & J | June 21, 1907 | 600 |
| do Jan. 22, 1898.... | 4 J & J | Jan. 22, 1908 | 10,000 |
| do Past due bonds..... | | | 11,000 |

* These various bonds are all held by the State School Fund, which owns in addition \$215,000 United States bonds and \$685,000 3 p. c. and 3½ p. c. bonds of the State of Massachusetts.

† These various bonds are all held by the University Fund \$90,000 Acre Grant. This fund also holds \$39,000 Massachusetts State 3s and 3½s.

‡ These bonds are all held by the State University fund, which also owns \$2,000 Massachusetts State 3s and 3½s.

PAR VALUE OF BONDS.—Bonds are in pieces of \$1,000 each.

TOTAL DEBT, Etc.—The subjoined statement shows the total debt of the State (exclusive of the Irredeemable bond for \$380,000) and the cash in the State Treasury on January 1 of the following years:

| | Jan. 1, '05. | Jan. 1, '04. | Jan. 1, '03. | Jan. 1, 1902 |
|---|--------------|--------------|--------------|--------------|
| Bonded debt (exclusive of \$380,000 bond) | \$255,100 | \$250,100 | \$240,000 | \$253,100 |
| Floating debt (warrants) | 19,614 | 17,347 | 22,298 | 12,110 |
| Cash in treasury..... | 394,836 | 328,754 | 288,616 | 269,850 |

ASSESSED VALUATION.—The following statement shows the assessed valuation of real and personal property in the State and the net proceeds of mines for the years indicated:

| Years. | Real Estate. | Personal Property. | Net Proceeds of Mines. | Total Assessment. |
|-----------|--------------|--------------------|------------------------|-------------------|
| 1904..... | \$22,764,049 | \$10,715,496 | \$925,635 | \$34,405,180 |
| 1903..... | 20,169,308 | 9,943,414 | 454,220 | \$30,566,942 |
| 1902..... | 19,299,524 | 8,797,265 | 294,461 | \$28,391,250 |
| 1901..... | 16,578,404 | 7,602,454 | 103,900 | \$24,284,757 |
| 1898..... | 16,364,656 | 6,822,555 | 330,034 | \$23,517,245 |
| 1895..... | 15,586,644 | 7,969,077 | 167,739 | \$23,723,461 |
| 1890..... | 16,934,721 | 7,728,663 | 686,709 | \$25,350,093 |
| 1885..... | 17,062,944 | 9,400,344 | 939,338 | \$27,402,625 |
| 1880..... | 17,742,714 | 9,855,944 | 4,486,738 | \$32,085,397 |
| 1875..... | 15,502,392 | 13,737,472 | 17,003,869 | \$46,243,735 |
| 1870..... | 11,320,113 | 8,377,995 | 5,910,398 | \$25,608,507 |
| 1865..... | | | 3,286,672 | 21,984,948 |

The State tax rate (per \$1,000) for 1904 was \$7.50.

DEBT LIMITATION.—Nevada has in its Constitution limited the State to a nominal indebtedness, except for the purpose of "defraying extraordinary expenses" arising from invasion, war, etc.; and in such cases the law shall provide an annual tax sufficient to pay the interest semi-annually and the principal within twenty years. Further the State is forbidden ever to assume the debt of any county, city, etc. or to donate or loan its money or credit, or to subscribe to the stock of any company, etc.

Counties, cities, towns etc. cannot become stockholders in any company, or loan their credit, etc. But other than that the Constitution omits to put any limit on county, city, etc., debts; but provides that the Legislature shall make general laws restricting their borrowing power The Constitutional provisions referred to are as follows:

ARTICLE IX., SECTION 3. [State debt limited.] For the purpose of enabling the State to transact its business upon a cash basis from its organization, the State may contract public debts, but such debts shall never in the aggregate, exclusive of interest, exceed the sum of three hundred thousand dollars, except for the purpose of defraying extraordinary expenses, as hereinafter mentioned. Every such debt shall be authorized by law for some purpose or purposes, to be distinctly specified therein, and every such law shall provide for levying an annual tax sufficient to pay the interest semi-annually and the principal within twenty years from the passage of such law, and shall specially appropriate the proceeds of said taxes to the payment of said principal and interest; and such appropriation shall not be repealed, nor the taxes be postponed or diminished, until the principal and interest of said debts shall have been wholly paid. Every contract of indebtedness entered into or assumed by or on behalf of the State, when all its debts and liabilities amount to said sum before mentioned, shall be void and of no effect, except in cases of money borrowed to repel invasion, suppress insurrection, defend the State in time of war, or, if hostilities be threatened, to provide for the public defense.

SECTION 4. [State prohibited from assuming debts of cities, etc.] The State shall never assume the debt of any county, town, city, or other

corporation whatever, unless such debts have been created to repel invasion, suppress insurrection or to provide for the public defense.

ARTICLE VIII., SECTION 9. [State shall not loan its money or credit.] The State shall not donate or loan money or its credit, subscribe to or be interested in the stock of any company, association or corporation, except corporations formed for educational or charitable purposes.

ARTICLE XVII., SECTION 7. [State to assume debts of the Territory.] All debts and liabilities of the Territory of Nevada lawfully incurred, and which remain unpaid at the time of the admission of this State into the Union, shall be assumed by and become the debt of the State of Nevada. Provided, That the assumption of such indebtedness shall not prevent the State from contracting the additional indebtedness, as provided in section 3 of article 9 of this Constitution.

ARTICLE VIII., SECTION 10. [County, city, town etc. not to be stockholders, etc.] No county, city, town, or other municipal corporation, shall become a stockholder in any joint-stock company, corporation or association whatever, or loan its credit in aid of any such company, corporation or association, except railroad corporations, companies or associations.

SECTION 8. [Cities and towns to be restricted by general laws.] The Legislature shall provide for the organization of cities and towns by general laws; and restrict their powers of taxation, assessment, borrowing money, contracting debts, and loaning their credit, except for procuring supplies of water.

POPULATION OF STATE.—Though Nevada has some good grazing land, the mining industry, more particularly silver mining, has had chief attention, and, with the decline of this, population has also declined, the Census of 1900 showing a total of only 42,335 persons, as against 45,761 in 1890 and 62,266 in 1880. The famous Comstock lode is located within Nevada, but the silver production of the State has undergone great contraction within the last decade. The full record of population is as follows: The 1900 figures include persons on Indian reservations, not considered in previous aggregates. Of such persons there were 1,594 in 1890 and 6,800 in 1890.

1900..42,335 | 1890..45,761 | 1880..62,266 | 1870..42,491 | 1860..6,887

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF NEVADA.

HUMBOLDT CO.—W. L. WILKINSON, Auditor.

The county seat is Winnemucca.

| LOANS— | When Due. | Assess. valuation, real. |
|--------------------------------------|-----------|--------------------------------------|
| COURT HOUSE BONDS— | | \$4,258,247 |
| 76, J & J, \$29,000 c. Dec. 31, 1913 | | Assessed val., personal 1,415,451 |
| Subject to call after 3 years. | | Total valuation 1904.... 5,673,698 |
| Bonded debt Jan. 1, 1905 \$29,000 | | Assessment about 3/4 actual value. |
| Floating debt..... | | State & Co. tax (per M.) '04 \$18.00 |
| Total debt Jan. 1, 1905..... | | Population in 1890 was.....3,434 |
| Cash in county treasury.... | | Population in 1900 was.....4,463 |

INTEREST is payable at Winnemucca.

TAX FREE.—The county's bonds are exempt from taxation.

LANDER COUNTY.—H. W. DYER, Auditor.

The county seat is Austin.

| LOANS— | When Due. | Assessed valuation, real. |
|--------------------------------------|-----------|--------------------------------------|
| 58, J & J, \$27,500.... | | \$584,187 |
| RAILROAD BONDS— | | Assessed val., personal... 770,287 |
| 68, April, \$24,000 c. April 4, 1907 | | Total valuation 1904.... 1,354,474 |
| (Subject to call.) | | State & Co. tax (per M.) '04 \$24.50 |
| Bonded debt Jan. 1, 1905 \$51,500 | | Population in 1890 was.....2,286 |
| Cash in county treasury... 3,887 | | Population in 1900 was.....1,534 |

INTEREST is payable at German American Bank, New York

LINCOLN COUNTY.—H. J. GOODRICH, Treas.

The county seat is Pioche.

| Bonded debt Jan. 1, 1905 | Tax valuation, personal.. |
|------------------------------|-----------------------------------|
| \$629,662 | \$272,379 |
| Floating debt..... | Total valuation 1904.... |
| 2,608 | 921,753 |
| Total debt Jan. 1, 1905..... | Total tax (per \$1,000), '03..... |
| 632,270 | \$34.00 |
| Cash in treasury..... | Population in 1890 was..... |
| 13,588 | 2,466 |
| Tax valuation, real..... | Population in 1900 was..... |
| 649,375 | 3,887 |

RENO.—D. B. BOYD, Treasurer, Washoe County.

City of Reno was incorporated under an Act of the Legislature approved March 16, 1903; amended March, 1905.

| LOANS— | When Due. | SEWER BONDS— |
|---|-----------|--------------------------------------|
| FIRE DEPT. BONDS— | | 68, Dec. 30, \$4,000 c....1905-1908 |
| 58, J & J, \$12,000 c. 1908 to 1917 | | (\$1,000 due yearly on Dec. 30.) |
| \$1,000 due yearly on Jan. 1. | | 68, Dec., \$500 c. ....Dec. 1905 |
| 68, J & J, \$25,000 c. Jan. 1, 1924 | | Bonded debt Oct. 1, '05. \$41,500 |
| (Optional after Jan. 1, 1909.) | | School debt (additional)..... 36,000 |
| UNIVERSITY BUILDING— | | Assessed valuation 1904,3,900,000 |
| 68, J & J, \$6,000 c. ....1906-1911 | | Assessment about 70% act. value. |
| (\$1,000 due yearly on Jan. 1.) | | Total tax (per M) 1904.... 30.50 |
| SCHOOL HOUSE— | | Population in 1890 was.....3,563 |
| 58, Dec. 31, \$30,000 Dec. '31 '08 to '22 | | Population in 1900 (town) ..4,500 |
| | | Pop'n Reno Precinct 1900..5,076 |

INTEREST is payable at the office of the County and ex-officio City Treasurer.

TAX FREE.—All bonds are tax exempt.

WHITE PINE CO.—J. F. MILES, Treasurer.

The county seat is Ely.

| LOANS— | When Due. | Total debt July 1, 1905.... |
|--------------------------------------|-----------|-------------------------------------|
| REDEMPTION BONDS— | | \$64,817 |
| 68, July 1, \$47,100....Jan. 1, 1913 | | Total valuation 1905 (est.) 800,000 |
| Interest payable at Ely, Nevada. | | State & Co. tax (per M) '05 \$31.50 |
| Bonded debt July 1, 1905..\$47,100 | | Population in 1890 was.....1,721 |
| Floating debt..... | | Population in 1900 was.....1,981 |
| 17,717 | | Population in 1905 (est.).....2,500 |

OPTIONAL.—Bonds are subject to call whenever there is \$1,000 in the sinking fund.

TAX FREE.—All bonds issued by this county are tax exempt.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Nevada not included in the foregoing.

| | Bonded Debt. | Floating Debt. | Assessed Valuation. | Tax Rate. | Population 1900 |
|-----------------------------|--------------|----------------|---------------------|-----------|-----------------|
| Carson Sch. Dist. No. 1.... | \$35,000 | None | \$2,000,000 | \$450 | ..... |
| Esmeralda County..... | 25,000 | 420 | 1,165,432 | 22.50 | 1,972 |
| Washoe County..... | 88,000 | ..... | 9,210,000 | 15.00 | 9,141 |

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

SOUTHERN STATES.

INDEX FOR THE SOUTHERN STATES, CITIES, Etc.

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State of Virginia.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State - - - - - One of Original Thirteen
Total area of State (square miles) - - - - - 42,450
State Capital - - - - - Richmond
Governor (term expires Feb. 1, 1906) - Andrew J. Montague
Secy. of Com'wealth (term exp. Feb. 1, 1906) D. Q. Eggleston
Auditor of Pub. Acc. (term exp. *Mar. 1, 1903) Morton Marye
Treasurer (term expires Feb. 1, 1906) - A. W. Harman Jr.
Second Auditor (term exp. *Mar. 1, 1908) - John G. Dew
Legislature meets biennially in even years on the second Wednesday in January, and sessions are limited to 60 days, but may be extended for a further period not exceeding 30 days, provided three-fifths of the members elected to each house concur.

* These officials are elected by the General Assembly and hold office for four years.

MUNICIPAL INDEBTEDNESS—A new Constitution went into effect in April, 1902. One of its provisions fixes a limit of indebtedness in the case of cities and towns of 18 per cent of the assessed value of real estate, unless the issue be authorized by a majority of the qualified voters. V. 74, p. 741.

STATE DEBT.—For a detailed report of the Virginia debt as it stood prior to 1892, and for the history of the debt settlement made by and between the Virginia Debt Commission and the Bondholders' Committee, see the STATE AND CITY SUPPLEMENT of April, 1893, pages 151 and 152. Other items of interest with reference to the Virginia debt will be found in the CHRONICLE as follows: Vol. 56, p. 636, 802; V. 57, p. 135, 180, 568, 733, 950, 1053; V. 58, p. 232, 274, 315, 357; V. 59, p. 392; V. 67, p. 333; V. 68, p. 196, 241; V. 70, p. 1202, 1211; V. 71, p. 408; V. 72, p. 150; V. 73, p. 628; V. 76, p. 446, 770. In January, 1903, an adjustment was effected of the claims of the State against the National Government on account of the War of 1812 and of the counter claims for interest and principal on bonds against the State by the National Government. See V. 76, p. 119.

On Oct. 1, 1905, Virginia's debt stood as shown below:

| NAME AND PURPOSE. | Interest. | | Principal. | |
|--------------------------------------|-----------|--------------|---------------|----------------|
| | P. Ct. | Payable. | When Due. | Outstand'g. |
| Riddleberger Bonds, Act of 1882..... | 3 | J & J | July 1, 1932 | \$5,984,354 16 |
| Subject to call after 1900. | | | | |
| Century bonds, Act of 1892 3 | J & J | July 1, 1991 | 17,087,009 99 | |

The Literary Fund on Oct. 1, 1905, held \$316,100 Century bonds and \$1,564,927 28 of Riddlebergers; total, \$1,881,027 28. These, being held alive in the Fund, form part of the outstanding amounts in the table.

Of the \$17,087,009 99 Century bonds, \$6,101,000 are coupon, \$10,984,100 registered and \$1,909 99 fractional certificates, and of the \$5,984,354 16 Riddlebergers, \$1,182,000 are coupon, \$4,101,200 are registered and \$1,154 16 are fractional certificates.

The interest on the Century bonds was 2 per cent for the first 10 years (or until July 1, 1901,) and 3 per cent thereafter. Both issues are exempt from taxation.

| | |
|--|------------------------|
| Total amount of outstanding bonds issued under Act of Feb. 20, 1892: | |
| To Bondholders' Committee..... | \$16,359,860 |
| Deposited with Commissioners of sinking fund..... | 1,638,307 |
| Canceled..... | \$18,058,167 |
| Total..... | \$17,087,010 |
| Total Act of Feb. 14, 1892..... | 5,984,354 |
| Total debt Oct. 1, 1905..... | \$23,071,364 |
| School and College debt (additional)..... | \$4,383,654—4a |
| School and College debt (additional)..... | \$2,800—4a \$2,466,456 |

NOTES.—The school and college debt here mentioned does not represent any obligations outstanding in the hands of the public. It consists entirely of amounts owing the educational institutions, and is evidenced by certificates of indebtedness issued under Chapter 344. Laws of 1892. These certificates are redeemable at pleasure of the State and are non-transferable.

The Virginia Legislature re-enacted the Funding Act of Feb. 20, 1892, and under its provisions all old Virginia bonds were allowed to be brought in and funded into new Century bonds, upon the same terms as the Oicott settlement, provided they were presented for funding prior to December 31, 1896. By the Act of January 25, 1898, however, bondholders were given until July 1, 1899, to come in and accept the terms, and the time has been repeatedly extended since then, the latest extension having been until June 30, 1904 (no further extension can be made until the next meeting of the Legislature in 1906). Bonds funded under any amendment or extension to the Act of Feb. 20, 1892, carry interest from the semi-annual period next preceding the date of funding. Under the old law coupon bonds once converted into registered certificates were not reconvertible into coupon bonds, but under the Acts of 1882 and 1892 coupon and registered bonds are interchangeable.

WEST VIRGINIA CERTIFICATES.—In the settlement of 1871 it was assumed that West Virginia should provide for one-third the principal and interest of the then existing debt, that is \$15,239,370 out of the total debt of \$45,718,112. To represent, therefore, West Virginia's share of bonds funded "deferred certificates" were issued. All efforts, however, to induce West Virginia to take recognition of these certificates have thus far been unavailing. In 1885 the holders of about \$8,000,000 certificates united for the purpose of obtaining a compromise, and deposited their holdings with the Farmers' Loan & Trust Company, which gave its trust receipts therefor. This attempt came to nothing, and in 1890 Messrs. C. Satterthwaite & Sons, of No. 30 Throgmorton Street, London, E. C., started another movement to bring about a settlement.

An adjustment company, with the Mercantile Trust & Deposit Company of Baltimore at its head, was formed late in 1893 for the purpose of making an attempt at the settlement of the West Virginia certificates. See CHRONICLE, Vol. 57, page 819; Vol. 58, pages 51, 314 and 444.

In August, 1898, another movement was started, this time under the leadership of Messrs. Brown Bros. & Co., with the same object in view, and that movement continues actively in progress. The plan provided for ascertaining the exact amount of the old Virginia debt with which West Virginia is justly chargeable (subject to certain limitations), and then compromising that amount at the same percentage at which Virginia compromised the two-thirds of the original Virginia debt, namely 60 per cent for principal and 30 1/2 per cent for interest. (See the editorial article in STATE AND CITY SUPPLEMENT for April, 1899.) The Legislature of Virginia in March, 1900, passed a bill authorizing the State Debt Commission to take such action and institute such proceedings as may be deemed proper to protect the State's interests and to bring about a settlement with West Virginia. (V. 70, p. 494.) The original plan has been somewhat amended to meet present requirements; see digest in V. 76, p. 770, wherein will also be found the names of the members of the Advisory Board. A conference was held in Richmond on Dec. 14, 1904, between Brown Bros. & Co. of New York and the Virginia Joint Commission on the State Debt Settlement to consider a proposition made by the New York committee, whereby the State of Virginia is to proceed to bring suit against the State of West Virginia, with a view of fixing the latter's liability as regards the old Virginia debt. V. 79, p. 2759. No final conclusions were arrived at, the meeting being merely advisory and preliminary. Application was made June 3, 1900, and granted by the Governing Committee June 13, 1900, to list Brown Bros. & Co.'s Virginia deferred certificates (representing the originals of the 1871

issue only) on the New York Stock Exchange. The amount listed up to Nov. 1, 1905, was \$10,414,565.

After about three-fourths of the old Virginia bonds had been surrendered, and "deferred certificates" been given to represent West Virginia's one third, under the acts of 1871 and 1879, these acts were repealed. The remaining bonds were refunded under other laws. These laws required a certificate to represent one-third the principal of the old bonds brought in for funding, but gave "non-interest-bearing certificates" to represent one-third the interest on old bonds. There is something less than \$500,000 of bonds and interest yet outstanding, which is fundable under the current law of 1892. The following shows the amount of each refunding issue.

| NAME AND PURPOSE. | Interest. | Principal. |
|-----------------------------------|-------------------|-----------------|
| P. O. Payable. | When Due. | Outstanding. |
| "De'd cert." of 1871 and 1879 .. | 6 J.&J. Conting't | \$15,846,229 00 |
| Interest-bearing cert. of 1882 .. | | 1,031,551 00 |
| Non-int.-bearing cert. of 1882 .. | | 744,051 00 |
| Interest-bearing cert. of 1892 .. | | 285,092 00 |
| Non-int.-bearing cert. of 1892 .. | | 320,988 79 |

* It has been ascertained that \$564,259 bonds were issued under the Act of 1879.

ASSESSED VALUATION AND TAX RATE.

| Years. | Assessment of Real Estate. | Assessment of Personal Property. | Total. | Tax Rate per \$1,000. |
|-----------|----------------------------|----------------------------------|---------------|-----------------------|
| 1904..... | \$343,790,816 | \$122,673,713 | \$466,464,529 | \$3.50 |
| 1903..... | 336,927,978 | 117,724,415 | 454,652,393 | 3.50 |
| 1900..... | 316,563,279 | 107,279,401 | 423,842,680 | 4.00 |
| 1895..... | 313,182,340 | 83,132,476 | 396,314,816 | 4.00 |
| 1890..... | 272,312,274 | 90,110,467 | 362,422,741 | 4.00 |
| 1885..... | 256,918,140 | 84,884,270 | 341,802,410 | 4.00 |
| 1880..... | 234,272,951 | 70,391,018 | 304,663,969 | 5.00 |

POPULATION.—The population of Virginia has been as follows:
 1904.....1,554,184 1880.....1,596,318 1820.....1,065,116
 1890.....1,655,980 1850.....1,421,661 1810.....974,600
 1880.....1,512,565 1840.....1,239,797 1800.....880,200
 1870.....1,225,163 1830.....1,211,405 1790.....747,610

* This includes population of the section now forming the State of West Virginia. Without West Virginia population was 1,219,630 in 1860; 1,119,348 in 1850; 1,015,260 in 1840; 1,034,481 in 1830; 928,348 in 1820; 869,131 in 1810; 801,608 in 1800 and 691,737 in 1790. The proportion of the colored population was 41.76 per cent in 1880 and 38.70 per cent in 1890 and 35.7 per cent in 1900. In number blacks were 526,561 in 1850 and 548,907 in 1860, both including West Virginia; 512,841 in 1870, 651,616 in 1880, 640,867 in 1890 and 660,722 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF VIRGINIA.

NOTE.—For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ALEXANDRIA.—

This city is in Alexandria County. Incorporated as a town in 1749.
LOANS.—When Due.
 REGISTERED COUPON BONDS, 1872.
 6s, A.O., \$35,500.....July 1, 1906
 REGISTERED COUPON BONDS, 1879.
 3-4s, J.&J., \$749,900.....July 1, 1909
 COUPON BONDS OF 1902.
 3-4s, A.O., \$15,500.....July 1, 1909
INT. BEARING BONDS. 1879—
 4s, A.O., \$10,900.....July 1, 1932
 Bonded debt Sept. 1, 1905, \$841,900

INTEREST is payable in Alexandria and all the bonds carry tax-receivable coupons.

DEBT LIMITATION.—The Legislature in 1879 limited the city debt to amount existing when funded in 1879.

TAX FREE.—All bonds issued under the act of February 29, 1879, are exempt from city taxation.

BEDFORD CITY.—

HUNTER MILLER, Mayor.
 J. M. DANIEL, Recorder.
 (formerly Liberty).—In Bedford County.
LOANS.—When Due.
 MARKET AND IMPROV'T BONDS—
 6s, A.O., \$10,000.....
 Subject to call after Oct. 1, 1904.
WATER BONDS—
 6s, J.&J., \$40,000.....July 1, 1931
 Subject to call after 1907.
REFUNDING BONDS—
 5s, M.&N., \$80,000.....May 1, 1929
 Subject to call after 1909.

INTEREST on the refunding 5s due 1929 is payable in Lynchburg on all other bonds in Bedford. Coupons are tax-receivable.

TAX EXEMPT.—All bonds, except refunding 5s due 1921, are exempt from municipal tax.

BERKLEY.—

W. H. BUTLER, Recorder.
 A town in Norfolk County.
LOANS.—When Due.
IMPROVEMENT BONDS—
 6s, J.&D., \$25,000.....July 1, 1926
 Subject to call before maturity.
 6s, J.&D., \$25,000.....July 1, 1927
 6s, J.&J., \$25,000.....July 1, 1928
 5s, M.&N., \$5,000.....Mar. 1, 1930
 5s, F.&A., 40,000.....Feb. 1, 1931
 M.&S., 50,000.....Mar. 1, 1932

BRISTOL.—

H. E. JONES, Mayor Finance Committee. Bristol is in Washington County. Incorporated Feb. 12, 1890; new charter, March 5, 1900.
LOANS.—When Due.
GENERAL IMPROVEMENT—
 6s, M.&N., \$50,000.....Nov., 1921
 6s, M.&N., 20,000.....Nov., 1921
STREET IMPROVEMENT—
 6s, J.&J., \$12,000.....Jan. 1, 1906-1917
 6s, J.&J., 3s, 0c, Jan. 1, '06 to '12
 6s, J.&J., 2000.....July 1, 1912
 5s, J.&J., 10,000.....July 1, 1920
 5s, J.&J., 10,000.....Aug. 15, 1931
 Optional after 1921.
 5s, F.&A., 3,8000.....Aug. 1, 1921
 5s, J.&J., 15,000.....July 1, 1931
 Optional after 1921.
WATER WORKS—
 6s, J.&J., \$35,000.....1920
 5s, M.&N., 25,000.....Nov. 1, 1932
 5s, J.&D., 8,0000.....June 1, 1909-09

INTEREST on the water-works bonds due 1920 is payable at Lynchburg, Va., on the general improvement bonds, the water-works bonds due 1931, and of the street improvement bonds, at the Dominion National Bank, Bristol, Va.

CAMPBELL CO.—

JOHN W. CLAY, Treasurer.
 S. C. GOGGIN, Clerk.
 County seat in Rustburg. Bonds are exempt from county taxes. The figures for valuation and population given below are exclusive of the city of Lynchburg, which does not pay county taxes.

| LOANS.— | When Due. | Assessed val'n. pers'n. | Total val'n. |
|-------------------------------------|-----------|-------------------------|--------------|
| REFUNDING BONDS— | | | |
| 4s, M.&S., \$94,000 c..... | 1937 | \$1,592,306 | \$1,592,306 |
| Subject to call after Sept. 1, 1917 | | | |
| Bonded debt Sept. 1, '05.. | \$94,000 | | \$1,592,306 |
| Floating debt..... | 5,000 | | \$1,592,306 |
| Assessed val'n. (real)..... | 3,498,961 | | \$1,592,306 |

INTEREST is payable at Mercantile Tr. & Dep. Co., Baltimore, Md.

CHARLOTTESVILLE.—

E. I. CARRUTHERS, Auditor. Charlottesville is the county seat of Albemarle County. Incorporated July 1, 1888.

| LOANS.— | When Due. | SEWERAGE BONDS— | When Due. |
|-----------------------------|--------------|--------------------------------------|---------------|
| C. & O. REFUNDING BONDS— | | 5s, M.&S., \$80,000 c..... | Sept. 1, 1914 |
| 5s, J.&J., \$3,000 c..... | Jan. 1, 1925 | STREET BONDS— | |
| Subject to call after 1905. | | 5s, M.&N., \$16,000 c..... | Nov. 1, 1914 |
| REFUNDING BONDS— | | 4s, J.&J., 70,000 c..... | June 1, 1943 |
| 5s, J.&J., \$142,000 c..... | Jan. 1, 1936 | Optional after June 1, 1913. | |
| Subject to call after 1906. | | Bonded debt Apr. 5, 1905, \$348,000 | |
| SCHOOL BONDS— | | Water debt (included)..... | 116,000 |
| 5s, M.&N., \$25,000 c..... | Nov. 1, 1914 | Assessed val., 1904..... | 2,768,927 |
| WATER BONDS— | | Assessment about 3/4 actual value. | |
| 5s, A.O., \$12,000 c..... | Apr. 1, 1938 | Total tax rate (per M.) 1904 \$13.25 | |
| Subject to call after 1908. | | Population in 1890 was..... | 5,591 |
| | | Population in 1900 was..... | 6,449 |

INTEREST is payable in Charlottesville, Baltimore and New York.

DANVILLE.—

G. P. GEOGHEGAN, Treasurer.
 ROBERT BRYDON, Auditor.
 Danville is in Pittsylvania County. Incorporated as a city in 1890. Neapolis (North Danville) was annexed to Danville July 1, 1896.

| LOANS.— | When Due. | BRIDGE BONDS— | When Due. |
|-----------------------------|---------------|--|--------------|
| WATER AND GAS BONDS— | | 5s, A.O., \$50,000..... | Oct., 1916 |
| 8s, J.&J., \$13,500..... | Jan., 1906 | 4s, '05, J.&J., 30,000 c..... | Jan. 1, 1935 |
| IMPROVEMENT BONDS— | | REFUNDING BONDS— | |
| 8s, J.&J., \$12,000..... | Jan., 1906 | 5s, J.&J., \$20,000..... | Jan., 1923 |
| 8s, J.&J., 20,000..... | July, 1911 | 4s, J.&J., 100, 00..... | Jan., 1925 |
| 8s, J.&J., 20,000..... | July, 1911 | 4s, M.&S., 100,000..... | Mar., 1924 |
| 5s, 5,000..... | Oct., 1913 | 4s, J.&J., 160,000..... | July, 1931 |
| 5s, 10,000..... | Jan., 1922 | 4s, 60,000..... | Sept., 1931 |
| 5s, J.&J., 5,000..... | Jan., 1923 | 4s, '05, J.&J., 74,000..... | July 1, 1936 |
| 5s, M.&S., 7,000..... | Sept., 1924 | STREET BONDS— | |
| 5s, A.O., 10,000..... | Feb., 1931 | 4s, '05, M.&S., \$50,000 Sept. 1, 1935 | |
| CITY BONDS— | | PAVING BONDS— | |
| 8s, J.&J., \$20,000..... | Jan., 1907 | 4s, J.&J., \$100,000..... | July, 1929 |
| 5s, J.&J., 10,000 r..... | 1906 | PAVING & WATER IMPR. BONDS— | |
| DANV. & NEW RIV. RR. BONDS— | | 3s, \$10,000..... | Mar., 1932 |
| 6s, J.&J., \$30,000..... | Jan., 1910-14 | WATER POWER & LT. BONDS— | |
| 6s, F.&A., 60,000..... | Aug., 1912 | 1s, \$30,000..... | May, 1930 |
| NEAPOLIS WATER BONDS— | | WATER BONDS— | |
| 6s, J.&D., \$30,000..... | June, 1924 | 4s, '05, J.&J., \$70,000 c..... | Jan. 1, 1935 |
| 6s, M.&N., \$30,000..... | Nov., 1914 | Bond debt Nov. 1, 1905, \$1,252,000 | |
| FIRE PROTECTION BONDS— | | Val. of city prop., 1904, 1,682,490 | |
| 5s, J.&D., \$5,000..... | Dec., 1913 | Assessed valuat'n, real, 6,696,850 | |
| 4s, M.&N., 10,000..... | May, 1932 | Assessed valuat'n, pers'n, 4,223,600 | |
| SEWER & GAS BONDS— | | Total valuation 1904..... | 10,920,450 |
| 5s, M.&N., \$100,000..... | May, 1917 | Assessment about 3/4 actual value. | |
| | | Total tax rate (per M.), '04, \$17.50 | |
| | | Population 1890..... | 10,305 |
| | | Population 1900..... | 16,520 |

* All the 5 per cent bonds (with the exception of \$50,000 due in 1916) are subject to call ten years after their date of issue.

All 5, 4 1/2 and 4 per cent bonds are exempt from city tax.

INTEREST is payable in Danville, and all coupons are tax-receivable.

DEBT LIMITATION.—The city's charter limits the bonded indebtedness to \$1,460,000.

FRANKLIN CO.—

P. D. DIVERS, Treasurer.
 County seat is Rocky Mount.

| RAILROAD-AID BONDS— | When Due. | Total valuation 1904..... | State & Co. tax (per M.) '02, \$18.00 |
|----------------------------|--------------|-----------------------------|---------------------------------------|
| 6s, J.&J., \$155,000..... | Jan. 1, 1909 | Population in 1890 was..... | 24,985 |
| Total debt Mar. 1, 1903 | \$150,200 | Population in 1900 was..... | 25,953 |
| Sinking fund..... | 15,447 | | |
| Net debt Mar. 1, 1903..... | 143,753 | | |

FREDERICKSBURG.—

E. D. COLE, Chf. Fin. Com.
 R. T. KNOX, Treasurer.
 This city is in Spotsylvania County. Bonds are exempt from city taxes.

| LOANS.— | When Due. | STREET IMPROVEMENT BONDS— | When Due. |
|--------------------------------|--------------|--------------------------------------|--------------|
| BRIDGE BONDS— | | 4s, \$20,000..... | 1932 |
| 4s, J.&J., \$25,000..... | July 2, 1920 | Subject to call after 1912. | |
| ELECTRIC LIGHT BONDS— | | WATER BONDS— | |
| 4s, J.&J., \$12,000..... | Jan. 1, 1931 | 5s, J.&J., \$30,000..... | Jan. 1, 1909 |
| Subject to call Jan. 1, 1911. | | Gas & Water BONDS— | |
| SEWER BONDS— | | 4s, '05, A.O., \$20,000 c..... | Apr. 1, '35 |
| 4s, A.O., \$18,000..... | Apr. 1, 1931 | Subject to call after Apr. 1, 1915. | |
| Subject to call April 1, 1913. | | 4s, '05, M.&O., \$25,000 1906-1910 | |
| FUNDING BONDS— | | Subject to call any time. | |
| 7s, M.&N., \$119,420..... | May, 1906 | Total debt Oct. 1, 1905..... | \$269,420 |
| REFUNDING GAS WORKS BONDS— | | Total valuation 1904..... | 2,077,639 |
| 4s, J.&J., \$25,000..... | Jan. 1, 1920 | City tax rate (per M.) 1904, \$12.50 | |
| | | Population in 1890 was..... | 4,525 |
| | | Population in 1900 was..... | 5,068 |

* These bonds are secured by a deed of trust on the iron bridge across the Rappahannock River at Fredericksburg. Water, gas and electric-light bonds are secured in the same manner on the water, gas and electric-light plants.

INTEREST.—The interest on the gas and water bonds due 1935 is payable at City Treasurer's office. The coupons of the funding bonds are tax-receivable.

WATER WORKS.—The water works owned by the city are valued at \$100,000; the free bridge at \$60,000. The city also owns the gas works.

HARRISONBURG.—O. B. ROLLER, Mayor.

This town is in Rockingham County. City incorporated 1845.

| LOANS— | When Due. | WATER BONDS— | When Due. |
|--|-----------|---------------------------------------|-----------|
| 5a, '04, F&A, \$80,000 c. Aug. 15, '34 | | 5a, M&N, \$39,000 c. Nov. 1, 1927 | |
| Subject to call after Aug. 15, 1919 | | Subject to call after 1917. | |
| FUNDING BONDS— | | Interest payable at Harrisonburg. | |
| 5a, J&J, \$89,500 c. July 1, 1924 | | Bonded debt Sept. 1, '05, \$198,500 | |
| Subject to call July 1, 1914 | | Total valuation 1905, \$1,789,743 | |
| CURRENT BONDS— | | Assessment is % actual value. | |
| 5a, '05 M&N, \$25,000 May 2, 1910 | | Total tax (per \$1,000) 1905, \$12.02 | |
| (Subject to call at any time). | | Population in 1890 was, 2,725 | |
| SEWER BONDS— | | Population in 1900 was, 3,591 | |
| 4a, J&J, \$6,000 c. Apr. 1, 1912 | | Population in 1905 (est.), 4,049 | |
| Optional after Apr. 1, 1907 | | | |

LYNCHBURG.—G. W. SMITH, Mayor.

Lynchburg is situated in Campbell County. City incorporated 1845.

| LOANS— | When Due. | VA. & TENN. RR. BONDS— | When Due. |
|---|-----------|--|-----------|
| 5a, J&J, \$22,000 c. July 1, 1907 | | 5a, '04, F&A, \$25,000 c. Nov. 1, 1915 | |
| PUBLIC IMPROVEMENT BONDS | | 5a, J&J, \$35,000 c. Mar. 1, 1912 | |
| 3a, '04, J&J, \$100,000 c. Jan. 1, 1932 | | 5a, J&J, \$9,000 c. Nov. 1, 1915 | |
| PERMANENT IMPROVEMENTS— | | 5a, '04, F&A, \$20,000 c. Aug. 1, 1938 | |
| 5a, '04, J&J, \$48,500 c. July 1, 1926 | | Bonded debt July 1, '05, \$1,636,044 | |
| Subject to call. | | City has no floating debt. | |
| 5a, J&J, \$23,000 c. Jan. 1, 1930 | | Value of city property, '04, \$732,499 | |
| 4a, J&J, \$17,000 c. July 1, 1930 | | Assessed val., real, \$478,609 | |
| REFUNDING BONDS— | | Assessed val., personal, \$767,007 | |
| 4a, J&J, \$425,000 c. June 1, 1927 | | Total valuation 1904, \$1,245,616 | |
| 4a, M&S, \$186,000 c. Mar. 18, 1935 | | Assessment about 90% act. value. | |
| 4a, '04, J&J, \$200,000 c. Oct. 1, 1934 | | City tax rate (per M.) 1904, \$15.40 | |
| SCHOOL BONDS—1871 and 1898. | | Population in 1900 was, 15,891 | |
| 3a, '04, J&J, \$30,000 c. July 1, 1928 | | Population in 1900 was, 19,709 | |
| REDEMPTION BONDS—1879 | | | |
| 5a, J&J, \$180,700 c. Jan. 1, 1914 | | | |
| Exempt from taxation. | | | |

INTEREST on the Lynchburg & Danville RR. and on the refunding bonds due 1927 and 1930 is payable in Baltimore; on all other bonds interest is payable at the office of the City Treasurer, Lynchburg.

DEBT LIMITATION.—The city's debt is limited by its charter to 16 per cent of the taxable values as shown by the books of the Commissioner of the Revenue.

MANCHESTER.—H. A. MAURICE, Mayor.

Manchester is situated in Chesterfield County. City incorporated 1845.

| LOANS— | When Due. | STREET IMPROVEMENT— | When Due. |
|--|-----------|---------------------------------------|-----------|
| 5a, J&J, \$2,000 c. Jan. 1, 1927 | | 5a, M&S, \$2,500 c. Sept. 1, 1911 | |
| FUNDING BONDS— | | 5a, F&A, \$2,000 c. Aug. 1, 1910 | |
| 5a, J&J, \$15,000 c. Jan. 1, 1928 | | 5a, J&J, \$15,000 c. July 1, 1925 | |
| WATER BONDS— | | Bonded debt Sept. 1, 1905, \$497,300 | |
| 5a, J&J, \$20,000 c. Dec. 1, 1918 | | Floating debt, 9,000 | |
| 5a, J&J, \$20,000 c. July 1, 1928 | | Total debt Sept. 1, 1905, 506,300 | |
| 5a, J&J, \$18,000 c. July 1, 1928 | | Sinking funds, 21,319 | |
| (Subject to call after July 1, 1904.) | | Net debt Sept. 1, 1905, 484,981 | |
| REFUNDING BONDS— | | Tax valuation, real, 2,894,493 | |
| 5a, \$75,000 c. 1931 | | Tax valuation, personal, 480,641 | |
| Subject to call after 1907. | | Total valuation 1904, 3,375,134 | |
| 5a, J&J, \$40,000 c. July 1, 1927 | | Assessment is 4-5 actual value. | |
| 5a, J&J, \$37,000 c. July 1, 1932 | | Total tax (per \$1,000) 1904, \$18.50 | |
| 4a, J&J, \$125,000 c. 1930 | | Population in 1890 was, 9,246 | |
| 4a, 1905, 60,000 c. May 1, 1935 | | Population in 1900 was, 9,715 | |
| OPTIONAL. —All of the above bonds are subject to call ten years | | Population in 1905 (est.), 11,000 | |
| after date of issue excepting the 8s due 1911 and \$60,000 of water | | | |
| bonds and \$2,000 due in 1910. | | | |

TAX EXEMPT.—All bonds are free from taxation.

INTEREST on the water bonds due in 1918 is payable at Baltimore, Md.; on all other bonds at the office of the City Treasurer.

DEBT LIMITATION.—The city's charter limits its debt to 20 per cent of the assessed valuation of real estate.

MARTINSVILLE.—R. W. BLAIR, Chairman

Finance Committee. This town is situated in Henry County. The \$30,000 electric-plant bonds mentioned below are part of an authorized issue of \$60,000.

| LOANS— | When Due. | RAILROAD BONDS— | When Due. |
|---------------------------------------|-----------|-------------------------------------|-----------|
| 5a, '04, \$30,000 c. 1928 | | 4a, '04, \$50,000 c. 1925 | |
| IMPROVEMENT BONDS— | | Bonded debt Feb., 1905, \$138,400 | |
| 5a, '04, \$20,000 c. 1930 | | Sinking fund, 614 | |
| SCHOOL BONDS— | | Cash in treas. July 1 '04, 1,387 | |
| 5a, '04, \$10,000 c. 1914 | | Assessed valuation 1904, 757,993 | |
| ELECTRIC-PLANT BONDS— | | Actual valuation over, 3,000,000 | |
| 5a, '05, J&J, \$30,000 c. Jan. 2, '39 | | Town tax (per \$1,000) 1904, \$6.00 | |
| | | Population in 1890 was, 2,384 | |
| | | Population in 1900 (est.), 3,200 | |

INTEREST on electric-plant bonds is payable at Town Treasurer's office, and coupons are tax receivable.

MECKLENBURG CO.—B. E. COGHILL, Treas.

County seat is Boydton. Interest payable in Boydton, Va.

| LOANS— | When Due. | INTEREST PAYABLE IN BOYDTON, VA. | When Due. |
|--|-----------|--|-----------|
| 4a, Sept. 1, 1928, 1900 c. Sept. 1, '06, '40 | | Ass'd valuation 1901, \$3,133,181 | |
| (\$2,000 yearly on Sept. 1) | | State & Co. tax (per M.) 1905, \$13.50 | |
| Bond debt Oct. 1, 1905, \$128,000 | | Population in 1890 was, 25,389 | |
| | | Population in 1900 was, 20,551 | |

NEAPOLIS (NORTH DANVILLE).—

Neapolis was recently annexed to Danville, which see.

NEWPORT NEWS.—W. L. COOKE, Clerk.

This city is in Warwick County.

| LOANS— | When Due. | REFUNDING BONDS— | When Due. |
|--|-----------|---|-----------|
| 4a, '04, A&O, \$40,000 c. 1928 | | 5a, '05, A&O, \$10,000 c. Apr. 1, 08-09 | |
| Subject to call after 1918. | | 4a, M&N, \$25,000 c. Nov. 1, 1941 | |
| EMERGENCY & SCHOOL BONDS— | | FIRE DEPARTMENT BONDS— | |
| 5a, A&O, \$60,000 c. 1900 to 1911 | | 5a, J&J, \$10,000 c. 1908 | |
| (\$10,000 due yearly on Apr. 1) | | 4a, F&A, \$2,000 c. 1941 | |
| STREET PAVING BONDS— | | SCHOOL BONDS— | |
| 4a, F&A, \$90,000 c. 1929 | | 4a, F&A, \$50,000 c. 1941 | |
| (Subject to call after 1919.) | | Bonded debt May 1, '05, \$610,000 | |
| 4a, M&N, \$100,000 c. Nov. 1, 1941 | | Assessed val., real, 10,401,230 | |
| 4a, M&N, \$6,000 c. Nov. 1, 1943 | | Assessed val., personal, 542,680 | |
| SEWER, SCHOOL & JAIL BONDS— | | Total valuation 1904, 10,943,910 | |
| 4a, A&O, \$140,000 c. Apr. 1, '28 | | Real value (estimated), 25,000,000 | |
| (Subject to call Apr. 1, 1918.) | | City tax rate (per M.) 1904, \$9.00 | |
| | | School tax (per \$1,000) 1904, \$2.50 | |
| | | Population in 1890 was, 4,149 | |
| | | Population in 1900 was, 19,635 | |

INTEREST is payable at the City Treasurer's office; on the \$140,000 bonds it is also payable at the Bank of New York, N. B. A., and on the \$10,000 bonds at the First National Bank of Newport News. The 4a per cent street paving bonds are payable at the Bank of New York, N. B. A., New York.

NORFOLK.—H. S. HERMAN, Treasurer.

This city is in Norfolk County. City incorporated 1845.

| LOANS— | When Due. | WARD BONDS—(Continued) | When Due. |
|--|-----------|--|-----------|
| 5a, A&O, \$115,000 c. Apr. 1, 1923 | | 5a, F&A, \$20,000 c. Feb., 1922 | |
| (\$98,000 coup. and \$17,000 reg.) | | 5a, A&O, \$15,000 c. Oct., 1922 | |
| 5a, M&N, \$100,000 c. Nov., '24 | | 5a, M&S, \$20,000 c. Sept., 1923 | |
| 4a, J&D, \$50,000 c. June, '26 | | 5a, J&J, \$34,000 c. Jul. 1, 1922 | |
| 5a, M&S, \$5,000 c. Sept., 1926 | | 5a, F&A, \$20,000 c. Feb., 1924 | |
| 5a, M&S, \$24,500 c. Sept., 1926 | | 5a, J&J, \$5,000 c. July, 1924 | |
| 4a, M&N, \$44,000 c. Nov. 1, 1929 | | 5a, M&S, \$20,000 c. Sept., 1924 | |
| 4a, J&J, \$4,000 c. July 1, 1932 | | 5a, J&D, \$6,000 c. reg. June, 1926 | |
| 4a, J&J, \$9,000 c. Jan., 1934 | | 4a, M&N, \$2,000 c. Oct. Nov. 1928 | |
| 4a, M&N, \$40,000 c. Nov. 1, '28 | | 4a, J&D, \$180,000 c. Dec. 1, '28 | |
| (\$38,000 coup. and \$2,000 reg.) | | (\$163,000 coup. and \$17,000 reg.) | |
| MARKET HOUSE BLD'G & SITE— | | 4a, J&J, \$460,000 c. July 1, 1932 | |
| 5a, M&S, \$75,000 c. Sept., 1919 | | 4a, J&J, \$130,000 c. Jan., 1934 | |
| (\$45,000 coup. and \$30,000 reg.) | | PAVING AND GEN. PURPOSES— | |
| 5a, M&N, \$70,000 c. Nov., 1920 | | 5a, J&J, \$40,000 c. Jan., 1914 | |
| (\$66,500 coup. and \$3,500 reg.) | | 5a, A&O, \$30,000 c. Oct., 1914 | |
| PARK BONDS— | | 5a, M&N, \$5,000 c. May, 1916 | |
| 5a, A&O, \$114,000 c. Oct., 1922 | | (\$42,500 coup. and \$12,500 reg.) | |
| 4a, J&J, \$1,000 c. July 1, 1933 | | 5a, J&D, \$14,000 c. June, 1918 | |
| RENEWAL BONDS— | | 5a, M&S, \$37,500 c. Sept., 1917 | |
| 5a, A&O, \$298,000 c. Oct., 1914 | | (\$27,500 coup. and \$10,000 reg.) | |
| 5a, J&J, \$1,000 c. Jan., 1933 | | 5a, J&D, \$35,000 c. Dec., 1917 | |
| 5a, A&O, \$320,000 c. Apr., 1911 | | (\$15,000 coup. and \$20,000 reg.) | |
| (\$295,500 coup. and \$20,500 reg.) | | 5a, J&D, \$70,000 c. June, 1919 | |
| 5a, J&J, \$91,000 c. Jan., 1912 | | (\$31,000 coup. and \$39,000 reg.) | |
| (\$70,500 coup. and \$20,500 reg.) | | 5a, M&N, \$79,000 c. Nov., 1920 | |
| 5a, J&D, \$110,000 c. June, 1913 | | (\$65,500 coup. and \$13,500 reg.) | |
| (\$104,000 coup. and \$6,000 reg.) | | 5a, M&S, \$140,500 c. Mar., 1923 | |
| 5a, M&S, \$101,500 c. Mar., 1923 | | 4a, M&S, \$70,000 c. Sept., 1930 | |
| 5a, J&D, \$189,000 c. June 1, 1923 | | 4a, M&N, \$235,000 c. May 1, 1931 | |
| (\$171,000 coup. and \$18,000 reg.) | | 4a, M&S, \$200,000 c. Sept., 1930 | |
| 5a, J&D, \$105,000 c. Dec., 1923 | | WATER BONDS— | |
| 4a, M&N, \$77,000 c. Nov. 1, '28 | | 5a, M&N, \$90,000 c. May, 1914 | |
| PUBLIC SCHOOL BONDS— | | (\$69,500 coup. and \$20,500 reg.) | |
| 4a, '04, A&O, \$104,000 c. Oct. 1, '34 | | 5a, M&N, \$50,000 c. May, 1913 | |
| STREET IMP. BONDS— | | 5a, J&J, \$60,000 c. July, 1912 | |
| 4a, '04, A&O, \$133,000 c. Oct. 1, '34 | | 4a, M&N, \$250,000 c. Nov. 1, '28 | |
| WARD BONDS— | | 4a, '04, A&O, \$185,000 c. Oct. 1, '34 | |
| 5a, M&S, \$7,000 c. Sept., 1919 | | REFUNDING WATER BONDS— | |
| 5a, M&N, \$4,000 c. Nov., 1920 | | 4a, M&N, \$400,000 c. Oct. 1, '31 | |
| 5a, J&J, \$9,000 c. May, 1921 | | Past-due bonds, 3,550 | |
| (\$15,000 coup. and \$5,000 reg.) | | | |

PAR VALUE.—The bonds are for \$500 and \$1,000.

TAX FREE.—All bonds are exempt from city tax.

| TOTAL DEBT, SINKING FUNDS, ETC.— | Oct. 1905. | May 1, '05. | Sept. '04. |
|--|------------|-------------|-------------|
| Total bonded debt, \$5,785,550 | | \$5,820,550 | \$4,744,000 |
| Sinking funds, 629,000 | | 593,869 | 575,181 |
| Net debt, \$5,156,550 | | \$5,226,681 | \$4,168,819 |
| Water debt (included above), \$1,015,000 | | \$850,000 | \$850,000 |

In October, 1905, in addition to the bonded debt, the city had a floating debt of \$202,939.

CITY PROPERTY.—The city owns real estate valued in 1904 at \$1,218,603 and also its water works, which in 1904 were valued at from 1 1/2 to 2 millions.

DEBT LIMITATION.—The city's debt is limited by its charter to 20 per cent of the assessed valuation of real and personal property.

ASSESSED VALUATION.—The city's assessed valuation (about 1/2 of its cash value) and tax rate have been as follows:

| Years. | Real Estate. | Personal Property. | Total Assessed Valuation. | Total Tax p. \$1,000. |
|--------|--------------|--------------------|---------------------------|-----------------------|
| 1904 | \$28,150,020 | \$3,785,010 | \$31,935,030 | \$21.00 |
| 1903 | 27,308,920 | 3,122,000 | 30,430,920 | 21.00 |
| 1902 | 26,327,320 | 2,990,080 | 29,317,400 | 21.00 |
| 1901 | 24,861,200 | 3,130,880 | 27,992,080 | 21.00 |
| 1900 | 21,571,400 | 3,909,400 | 25,480,800 | 21.00 |
| 1895 | 20,062,930 | 2,531,540 | 22,594,470 | 21.00 |
| 1891 | 17,089,810 | 2,234,170 | 19,323,980 | 21.00 |
| 1887 | 12,094,205 | 1,642,820 | 13,737,025 | 21.00 |

POPULATION.—In 1904 (estimated), 70,000; in 1900 (Census) it was 46,624; in 1890 it was 34,871; in 1880 it was 21,966; in 1870 it was 19,229.

PETERSBURG.—W. M. JONES, Mayor.

Petersburg is in Dinwiddie County. City incorporated 1784.

| LOANS— | When Due. | RAILROAD BONDS— | When Due. |
|---------------------------------------|-----------|------------------------------------|-----------|
| 5a, J&D, \$165,000 c. June 1, 1911 | | 5a, J&J, \$135,000 c. Aug. 1, 1914 | |
| CITY FUND & FLOATING DEBT— | | 5a, F&A, \$27,500 c. Aug. 1, 1929 | |
| 5a, M&S, \$55,000 c. Sept. 1, 1923 | | STREET IMPROVEMENT— | |
| FUNDING BONDS— | | 3a, J&J, \$75,000 c. Jan. 1, '41 | |
| 5a, M&N, \$58,000 c. May 1, 1936 | | Bond debt Apr., 1905, \$1,321,000 | |
| REFUNDING BONDS— | | Sinking fund, 437,015 | |
| 4a, J&J, \$194,500 c. July 1, 1935 | | Net debt April, 1905, 823,985 | |
| 4a, M&N, \$190,000 c. 1943 | | Value city property 1905, 782,369 | |
| WATER IMPROVEMENT— | | Population in 1890 was, 22,680 | |
| 5a, F&A, \$80,000 c. Feb. 1, 1944 | | Population in 1900 was, 21,810 | |

The bonds all carry tax-receivable coupons.

INTEREST on the refunding 5s is payable in Baltimore; on all other bonds in Petersburg.

TAX FREE.—All bonds are exempt from city tax.

DEBT LIMITATION.—The city's debt is limited by law to 22 per cent of its assessed valuation.

ASSESSED VALUATION.—Assessment about actual value.

| Years. | Real Estate. | Personal Property. | Total Assessed Valuation. | City Tax p. \$1,000. |
|--------|--------------|--------------------|---------------------------|----------------------|
| 1904 | \$7,046,965 | \$5,303,940 | \$12,350,905 | \$14.00 |
| 1903 | 7,072,830 | 4,624,661 | 11,707,491 | 16.00 |
| 1902 | 6,831,227 | 3,827,506 | 10,658,733 | 16.00 |
| 1901 | 6,289,740 | 3,565,785 | 9,855,525 | 16.00 |
| 1900 | 6,508,091 | 4,025,319 | 10,533,410 | 16.00 |
| 1896 | 6,200,515 | 3,338,330 | 9,538,845 | 20.00 |
| 1890 | 5,926,810 | 3,884,190 | 9,811,000 | 16.00 |
| 1887 | 5,708,000 | 3,537,535 | 9,245,535 | 16.50 |

Total tax rate (per \$1,000) in 1904 is \$17.50. City tax '05, 14.00.

| LOANS— | When Due. |
|--------------------------|---------------|
| SEWER BONDS— | |
| 5a, M&S, \$100,000..... | Sept. 1, 1924 |
| 5a, J&J, 15,000..... | Dec. 1, 1926 |
| FIFTH WARD BONDS— | |
| 5a, J&J, \$10,000..... | Dec. 1, 1908 |
| 5a, J&J, 50,000..... | July 1, 1909 |
| 4a, M&S, 50,000..... | Mar. 1, 1931 |
| 4a, A&O, 25,000..... | Apr. 1, 1932 |
| SCHOOL BONDS— | |
| 5a, P&A, \$10,000..... | Aug. 1, 1927 |
| 5a, J&J, 3,000..... | Jan. 1, 1929 |

* A special tax amounting to $\frac{1}{2}$ of the cost of the work is levied on property benefited by paving, and the money thus collected is set aside for the redemption of the paving bonds.

INTEREST is payable in Portsmouth.

TAX FREE—All bonds issued by this city are exempt from city tax.

DEBT LIMITATION.—The city's debt is limited by law to 18 per cent of the real estate valuation.

RICHMOND.—{CARLTON MCCARTHY, Mayor. EDWARD J. WARREN, Auditor.

Richmond is the county seat of Henrico County. Incorporated 1737. [\$264,300 4% refunding bonds offered for sale Nov. 21, 1905.]

| LOANS— | When Due. |
|--------------------------------------|-----------|
| BONDED DEBT— | |
| 5a, J&J, \$600 (reg.)..... | Jan. 1906 |
| 5a, J&J, 800 (reg.)..... | July 1906 |
| 5a, J&J, 356,000..... | Jan. 1907 |
| (\$12,000 coupon and \$344,000 reg.) | |
| 5a, J&J, \$63,600..... | July 1907 |
| (\$1,000 coupon and \$62,600 reg.) | |
| 5a, J&J, \$24,200 (reg.)..... | Jan. 1908 |
| 5a, J&J, 259,300..... | July 1908 |
| (\$4,000 coupon and \$255,300 reg.) | |
| 5a, J&J, \$183,600..... | Jan. 1909 |
| (\$5,000 coupon and \$178,600 reg.) | |
| 5a, J&J, \$203,790..... | Jan. 1906 |
| (\$1,000 coupon and \$202,790 reg.) | |
| 5a, J&J, \$107,650..... | July 1906 |
| (\$1,000 coupon and \$106,650 reg.) | |
| 5a, J&J, \$130,260..... | Jan. 1907 |
| (\$4,000 coupon and \$126,260 reg.) | |
| 5a, J&J, \$123,000..... | July 1907 |
| (\$15,000 coupon and \$108,000 reg.) | |
| 5a, J&J, \$11,472 (reg.)..... | Jan. 1908 |
| 5a, J&J, 68,400..... | Jan. 1909 |
| (\$1,000 coupon and \$67,400 reg.) | |
| 5a, J&J, \$9,600 (reg.)..... | July 1909 |
| 5a, J&J, 65,600 (reg.)..... | Jan. 1910 |
| 5a, J&J, 25,000 (reg.)..... | Jan. 1911 |
| 5a, J&J, 11,900 (reg.)..... | Jan. 1912 |
| 5a, J&J, 6,000 (reg.)..... | Jan. 1913 |
| 5a, J&J, 7,900 (reg.)..... | Jan. 1914 |
| 5a, J&J, 5,000 (reg.)..... | Jan. 1920 |
| 5a, J&J, 261,700 (reg.)..... | Jan. 1921 |
| 5a, J&J, 38,850 (reg.)..... | July 1921 |
| 5a, J&J, 140,000 (reg.)..... | Jan. 1922 |

The 5 per cent bonds marked thus (*) in the above table are subject to call ten years after their date of issue.

PAR VALUE OF BONDS.—The bonds are in multiples of \$100.

INTEREST is payable at office of City Auditor.

CITY PROPERTY.—The city owns its water works, gas plant, City Hall, alm-house, market houses, school buildings, engine houses, parks, sewer system, etc., the aggregate value of which is about \$8,000,000.

TAX FREE.—All bonds are exempt from taxation by the city.

DEBT LIMITATION.—The city's debt is limited by its charter to 18 per cent of the assessed valuation of real estate.

ASSESSED VALUATION and tax rate have been as follows:

| Years. | Real. | Personal. | Total. | City Tax per \$1,000 |
|-----------|--------------|--------------|--------------|----------------------|
| 1905..... | \$15,370,836 | \$36,886,195 | \$52,257,031 | \$14.00 |
| 1904..... | 45,241,751 | 37,361,036 | 82,602,787 | 14.00 |
| 1903..... | 44,560,516 | 37,063,705 | 81,624,221 | 14.00 |
| 1902..... | 43,073,177 | 28,508,738 | 71,581,915 | 14.00 |
| 1901..... | 42,253,907 | 24,367,042 | 66,620,949 | 14.00 |
| 1900..... | 45,412,990 | 25,949,619 | 71,362,609 | 14.00 |
| 1899..... | 44,454,901 | 19,700,482 | 64,155,383 | 14.00 |
| 1890..... | 35,341,652 | 16,640,637 | 51,982,289 | 14.00 |
| 1885..... | 32,348,000 | 13,752,000 | 46,100,000 | 14.00 |

POPULATION in 1900 (Census) 85,050; in 1890 it was 81,338; in 1880 it was 68,600; in 1870 it was 51,038.

ROANOKE.—W. E. THOMAS, City Clerk.

Roanoke is surrounded by a county of the same name. Incorporated in 1884.

| LOANS— | When Due. |
|------------------------------------|--------------|
| FIRE DEPARTMENT— | |
| 6a, J&J, \$21,000 c..... | July 1921 |
| Subject to call July 1906 | |
| JAIL BONDS— | |
| 6a, J&J, \$15,000 c..... | July 1921 |
| Subject to call July 1906 | |
| OFFICIAL MAP— | |
| 6a, J&J, \$15,000 c..... | July 1921 |
| Subject to call July 1906 | |
| RAILWAY— | |
| 6a, J&J, \$100,000 c..... | July 1921 |
| Subject to call July 1906 | |
| 6a, J&J, \$100,000 c..... | July 1918 |
| SCHOOL BONDS— | |
| 6a, J&J, \$75,000 c..... | July 1, 1921 |
| Subject to call July 1906 | |
| REFUNDING BONDS— | |
| 4a, A&O, \$15,000 c..... | Apr. 1, 1920 |
| Subject to call after Apr. 1, 1914 | |
| 4a, J&J, \$53,000 c..... | July 1, 1933 |
| 4a, '05, J&J, 4,000 c..... | July 1, 1935 |
| CORPORATION PURPOSES— | |
| 6a, J&J, \$15,000..... | July 1, 1908 |

INTEREST is payable in Roanoke.

DEBT LIMITATION by constitution, 18% of assessed value of real estate.

| | |
|-----------------------------------|-----------|
| Bond debt Oct., 1905..... | \$920,700 |
| Fifth Ward debt (add'l)..... | 148,000 |
| Floating debt..... | 26,000 |
| Total debt Oct., 1905..... | 1,094,700 |
| Assets, cash, notes & prop'l..... | 1,076,322 |
| Assessed val., real..... | 6,150,884 |
| Assessed val., pers'l..... | 1,328,065 |
| Total valuation 1904..... | 7,478,949 |
| City tax (per M), 1904..... | \$15.80 |
| School tax (per M), 1904..... | 2.00 |
| Population 1890 (Census)..... | 13,268 |
| Population 1900 was..... | 17,427 |

ROCKBRIDGE CO.—S. R. MOORE, Treasurer.

The county seat is Lexington. This county in 1902 sold its holdings in Valley Railroad stock amounting to \$442,000, for \$42,000.

| LOANS— | When Due. |
|-------------------------------------|--------------|
| COURT HOUSE BONDS— | |
| 5a, A&O, \$16,000 c..... | Oct. 1, 1918 |
| Subject to call after Oct. 1, 1906 | |
| 5a, M&N, \$4,000 c..... | May 1, 1917 |
| (Subject to call after 1907.) | |
| REFUNDING RR. BONDS— | |
| 4a, J&J, \$140,500 c..... | July 1, 1922 |
| Subject to call after July 1, 1902. | |

Assessment of personal property not over $\frac{1}{4}$ actual value; real estate $\frac{1}{2}$ to $\frac{3}{4}$ actual value.

INTEREST on bonds is payable at the County Treasurer's office or through the banks of Lexington.

TAX EXEMPT.—The \$140,500 railroad refunding bonds are exempt from county and district taxes; the court-house bonds are not exempt from taxation.

ROCKINGHAM CO.—J. S. MESSERLEY, Deputy County Clerk. The county seat is Harrisonburg.

| LOANS— | When Due. | Interest payable at County Treas'y. |
|---|--------------|--|
| COUNTY BONDS— | | |
| 5a, J&J, \$85,000 c..... | 1926-1927 | Bond debt Sept. 1, 1905. \$151,000 |
| Subject to call \$40,000 July 1, 1916, and \$45,000 Jan. 1, 1917. | | Assessed val., real..... 8,712,971 |
| REFUNDING BONDS— | | Assessed val., personal..... 3,176,845 |
| 4a, J&J, \$68,000 c..... | 1906 to 1916 | Total valuation 1905..... 11,890,816 |
| \$8,000 due yearly June 29. | | Assessment about $\frac{1}{2}$ actual value. |
| | | State & Co. tax (per M). '05. \$12.00 |
| | | Population in 1890 was..... 31,299 |
| | | Population in 1900 was..... 33,527 |

STAUNTON.—ARISTA HOGE, City Treasurer.

This is the county seat of Augusta County. \$200,000 of water-works bonds were authorized in 1901, but have not yet been issued.

| LOANS— | When Due. |
|-------------------------------------|--------------|
| COLD STORAGE BONDS— | |
| 5a, J&J, \$3,000 m..... | May 1, 1923 |
| Subject to call after May 1, 1905 | |
| SMALLPOX BONDS— | |
| 5a, J&J, \$10,000 c..... | May 1, 1925 |
| Subject to call after May 1, 1905 | |
| FUNDING BONDS— | |
| 4a, J&J, \$15,000 m..... | May 1, 1932 |
| Optional after May 1, 1912. | |
| STREET IMPROVEMENT BONDS— | |
| 3a, J&J, \$25,000 c..... | July 1, 1928 |
| Subject to call after 1908. | |
| 4a, J&J, \$21,000 c..... | May 1, 1927 |
| Subject to call after May 1, 1917. | |
| 5a, J&J, 15,000 c..... | May 1, 1926 |
| Subject to call after May 1, 1906 | |
| REDEMPTION BONDS— | |
| 5a, J&J, \$149,500 c..... | Nov. 1, 1924 |
| Subject to call after Nov. 1, 1904 | |
| 5a, J&J, \$37,500 c..... | Jan. 1, 1928 |
| Subject to call after Jan. 1, 1916 | |
| 5a, J&J, \$1,000 m..... | Nov. 1, 1924 |
| Subject to call after Nov. 1, 1904. | |
| 4a, J&J, \$26,000 c..... | July 1, 1926 |
| 5a, J&J, 10,000 c..... | July 1, 1926 |
| 4a, J&J, 75,000 c..... | May 1, 1927 |
| Subject to call after May 1, 1917. | |

! All in sinking fund.

m Manuscript bonds.

INTEREST is payable in Staunton. The coupons are all receivable in payment for the city taxes and dues.

CITY PROPERTY.—The total value of all property owned by the City of Staunton, as assessed by the commission appointed by the City Council on June 2, 1891, was \$281,400, including the water works, valued at \$173,000. Since June 2, 1891, the city has acquired property valued at \$45,700, making the total value of city property on April 1, 1905, \$327,100.

DEBT LIMITATION.—See V. 80, page 1070, for suit to test the city's legal bond limit.

WINCHESTER.—G. H. KINZEL, Treasurer.

This city is in Frederick County. Incorporated April 2, 1874.

| LOANS— | When Due. |
|------------------------------------|--------------|
| REDEMPTION BONDS— | |
| 4a, J&J, \$3,000 c..... | Jan. 1, 1924 |
| (Optional after Jan. 1, 1915.) | |
| 4a, J&J, \$49,000 c..... | 1925 |
| CITY HALL BONDS— | |
| 4a, A&O, \$30,000 c..... | 1925 |
| 3a, A&O, 9,000 c..... | 1925 |
| Interest is payable at Winchester. | |

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Virginia not included in the foregoing.

| | Bonded Debt. | Floating D-bi. | Assessed Valuation. | Tax Rate. | Popu- lation. |
|----------------------------------|-----------------|-------------------|------------------------|--------------|------------------|
| | \$ | \$ | \$ | | 1900. |
| Amherst Co..... | 40,000 | None. | 2,307,789 | 9.00 | 17,864 |
| Big Stone Gap (T), Wise Co..... | 45,000 | None. | 569,927 | 12.50 | 1,617 |
| Botetourt Co..... | 58,000 | None. | 4,300,000 | 8.00 | 17,161 |
| Clarke Co..... | 105,000 | None. | 2,601,994 | 9.50 | 7,927 |
| Covington (T), Alleghany Co..... | 70,000 | None. | 1,218,338 | 13.00 | 2,950 |
| Emporia, Greenville Co..... | 30,000 | None. | 500,000 | 10.00 | 1,027 |
| Front Royal (T) Warren Co..... | 51,500 | None. | 245,000 | 18.50 | 1,005 |
| Halifax County..... | 127,000 | None. | 6,606,093 | 8.50 | 37,167 |
| Lexington, Rockbridge Co..... | 76,000 | None. | 1,200,000 | 16.50 | 5,503 |
| Page County..... | 65,000 | None. | 3,186,227 | 11.50 | 13,794 |
| Patrick County..... | 90,000 | None. | 1,091,400 | 16.40 | 15,403 |
| Pittsylvania County..... | 76,000 | None. | 4,392,056 | 9.00 | 46,494 |
| Radford, Montg. Co..... | 62,000 | None. | 1,266,667 | 12.50 | 3,344 |
| Salem (T) Roanoke Co..... | 98,000 | None. | 1,571,941 | 8.50 | 3,412 |
| Suffolk (T), Nansemond Co..... | 75,750 | None. | 1,118,553 | 17.50 | 3,227 |
| Wytheville (T), Wylie Co..... | 75,000 | None. | 550,000 | 15.00 | 3,003 |

(C) City. (T) Town.

State of West Virginia.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State (Act Dec. 31, 1863) - June 20 1863
 Total area of State (square miles) - 24,780
 State Capital - Charleston
 Governor (term expires March 4, 1909) - Wm. M. O. Dawson
 Secretary of State (term exp. March 4, 1909) - Chas. W. Swisher
 Treasurer (term expires March 4, 1909) - Newton Ogden
 Auditor (term expires March 4, 1909) - Arnold C. Scherr
 Legislature meets biennially in odd years on the second Wednesday in January; sessions are limited to 45 days, but may be extended provided two-thirds of the members elected to each house concur.

TOTAL DEBT.—This State has no debt. In the settlement of the Virginia debt one-third was set apart as the share belonging to West Virginia, but this has never been recognized by the latter State. Various movements to secure recognition have been started from time to time, and one such movement is now in progress; for details see remarks under State of Virginia.

The amounts in the various State funds aggregated on Sept. 1, 1905, \$2,060,000.

ASSESSED VALUATION.—The following table gives the assessed valuation of real estate, personal property and railroad property.

| Years. | Real Estate. | Personal Property. | Railroad Property. |
|-----------|---------------|--------------------|--------------------|
| 1904..... | \$164,535,169 | \$77,649,223 | \$30,043,171 |
| 1903..... | 160,602,584 | 69,180,047 | 30,043,170 |
| 1902..... | 147,784,852 | 65,983,159 | 25,707,837 |
| 1901..... | 138,433,313 | 66,727,704 | 23,988,620 |
| 1900..... | 158,663,206 | 59,773,064 | 22,976,974 |
| 1899..... | 147,675,069 | 53,905,180 | 22,447,495 |
| 1898..... | 121,202,585 | 48,725,222 | 17,237,766 |
| 1897..... | 119,982,350 | 46,707,755 | 13,268,229 |
| 1896..... | 105,000,358 | 34,622,399 | 7,368,983 |
| 1895..... | 111,864,323 | 38,606,277 | 6,648,044 |
| 1894..... | 95,388,047 | 33,032,395 | 7,362,944 |
| 1893..... | 86,594,702 | 32,597,938 | 6,568,103 |

TAX RATE.—The State tax rate (per \$1,000, in 1904 was \$2.50; school tax (per \$1,000) was \$1.00.

DEBT LIMITATION.—Provisions limiting the debt-making power of the State and the various sub-divisions are found in Article X of the State Constitution of 1872, the sections pertaining thereto being as follows:

SECTION 4.—No debt shall be contracted by this State, except to meet casual deficits in the revenue, to redeem a previous liability of the State, to suppress insurrection, repel invasion, or defend the State in time of war; but the payment of any liability other than that for the ordinary expenses of the State shall be equally distributed over a period of at least twenty years.

SECTION 5.—The credit of the State shall not be granted to, or in aid of, any county, city, township, corporation, or person; nor shall the State ever assume, or become responsible for the debts or liabilities of any county, city, township, corporation, or person, nor shall the State ever hereafter become a joint owner or stockholder in any company or association in this State or elsewhere, formed for any purpose whatever.

SECTION 7.—County authorities shall never assess taxes in any one year the aggregate of which shall exceed ninety-five cents per one hundred dollars valuation, except for the support of free schools; payment of indebtedness existing at the time of the adoption of this Constitution; and for the payment of any indebtedness with the interest thereon created under the succeeding section, unless such assessment, with all questions involving the increase of such aggregate, shall have been submitted to the people of the county, and have received three-fifths of all the votes cast for and against it.

[NOTE.—The Legislature of 1901 passed a tax measure limiting county levies after 1905 to 60 cents per \$100 of valuation.]

SECTION 8.—No county, city, school district, or municipal corporation, except in cases where such corporations have already authorized their bonds to be issued, shall hereafter be allowed to become indebted in any manner, or for any purpose, to an amount, including existing indebtedness, in the aggregate exceeding five per centum on the value of the taxable property therein, to be ascertained by the last assessment for State and County taxes, previous to the incurring of such indebtedness, nor without, at the same time, providing for the collection of a direct annual tax sufficient to pay, annually, the interest on such debt, and the principal thereof, within, and not exceeding thirty-four years; provided that no debt shall be contracted under this section unless all questions connected with the same shall have been first submitted to a vote of the people, and have received three-fifths of all the votes cast for and against the same.

[NOTE.—The Legislature of 1905 passed an Act prohibiting indebtedness exceeding 2 per centum on the value of taxable property. This Act takes effect Jan. 1, 1906. See V. 80, p. 1930.]

POPULATION OF STATE.—

| | | | | | |
|-----------|---------|-----------|---------|-----------|---------|
| 1900..... | 938,900 | 1890..... | 376,688 | 1880..... | 176,924 |
| 1890..... | 792,794 | 1880..... | 302,313 | 1870..... | 136,768 |
| 1880..... | 618,457 | 1840..... | 224,537 | 1810..... | 105,469 |
| 1870..... | 442,014 | | | | |

The proportion of the colored population was 4.19 p. c. in 1880, 4.39 in 1890 and 4.5 p. c. in 1900. In number blacks were 17,980 in 1870, 25,886 in 1880, 33,508 in 1890 and 43,499 in 1900.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF WEST VIRGINIA.

BERKELEY CO.—I. L. BENDER, Clerk.

County seat is Martinsburg.

| LOANS— | When Due. | Total valuation 1905... | Assessment abt. 80% actual value. |
|---------------------------|--------------|-------------------------|--------------------------------------|
| MARTINSBURG & POTOMAC RR— | | \$7,492,581 | |
| 5s, J&J, \$105,000 c..... | Jan. 1, 1929 | | State & Co. tax (per M) 1901, \$6.50 |
| Bonded debt June 1, '05.. | \$105,000 | | Population in 1890 was.....18,702 |
| Assessed val. real..... | 4,633,249 | | Population in 1900 was.....19,469 |
| Assessed val. pers..... | 2,857,332 | | Population in 1905 (est.).....20,000 |

INTEREST is payable at People's Trust Co., Martinsburg, W. Va.

BLUEFIELD.—F. M. PETERS, City Treasurer.

Bluefield is in Mercer County. Incorporated 1885.

| LOANS— | When Due. | Asses-s. valu'n pers'l.. | Total valuation 1905 |
|-----------------------------------|--------------|--------------------------|--|
| STREET, SEWERS, ETC.— | | \$1,000,000 | 4,500,000 |
| 5s, Jan. 1, \$25,000 c..... | Aug. 22, '12 | | Real estate assessed at full value. |
| 5s, Jan. 9, \$35,000 c..... | 1932 | | Per cent assessed abt. 1/2 actual value. |
| Interest payable in Blue..... | | | Total tax (per \$1,000), '05 \$22.60 |
| Bonded debt Aug. 1, 1905 \$60,000 | | | Population in 1890 was.....1,775 |
| Floating debt..... | 3,000 | | Population in 1900 was.....4,644 |
| Assessed valua'n in real.. | 3,500,000 | | Population in 1905 (est.).....11,000 |

TAX FREE.—The bonds described above are exempt from taxation.

BROOKE COUNTY.—G. W. McCORD, Clerk.

County seat is Wellsburg. The sinking fund receives \$10,000 annually out of the county levy to pay the interest and principal of the bonded debt.

| LOANS— | When Due. | Net debt June 1, 1905.. |
|-----------------------------|-----------|---------------------------------------|
| REFUNDING BONDS—1893— | | \$69,112 |
| 4s, J&D, \$71,500 c..... | 1913 | Total valuation 1905.....4,354,589 |
| Subject to call after 1903. | | Assessment about 1/2 actual value. |
| Bonded debt June 1, 1905.. | \$71,500 | State & Co. tax (per M) 1905, \$10.50 |
| Sinking fund..... | 2,388 | Population in 1900 was.....7,219 |
| | | Population in 1905 (est.).....9,000 |

INTEREST at First National Bank, New York City.

CHARLESTON.—WM. B. MATHEWS, Chairman

Finance Committee.—This city is in Kanawha County.

| LOANS— | When Due. | Total debt Aug. 1, 1905.. |
|---|-----------|---------------------------------------|
| STREET AND SEWER BONDS— | | \$249,899 |
| 4s, Ann., \$20,000 c July 25, 1919 | | Sinking fund.....2,098 |
| Subject to call after 1904. | | Net debt Aug. 1, 1905.. |
| 4s, 8-1/2 p. l., \$70,000 c Sept. 1, 1921 | | 247,801 |
| Optional after Sept. 1, 1912. | | On hand.....5,044 |
| BRIDGE BONDS— | | Assessed valuation, real 6,050,000 |
| 4s, '05, J&J, \$60,000 c July 1, '35 | | Assessed valuation, per l., 1,900,000 |
| Optional after July 1, 1925. | | Assessed valuation, R.R.s., 87,049 |
| HOSPITAL BONDS— | | Total valuation, 1904.. |
| 6s, Sept., \$25,000 c Sept. 26, 1915 | | 7,937,049 |
| Bonded debt Aug. 1, 1905, \$175,000 | | Asses. about 60% actual value. |
| Floating debt..... | 74,849 | Total tax rate (per M.) '04.. |
| | | \$34.50 |
| | | Population in 1900 was.....11,099 |
| | | Population in 1905 (est.).....17,000 |

CHARLESTON INDEPENDENT SCHOOL DISTRICT.—W. O.

Dunn, Secretary Board of Education.

| LOANS— | When Due. | REFUNDING BONDS— |
|--------------------------------|-------------|--------------------------------------|
| 4 1/2s, May 1, \$50,000 c..... | May 1, 1932 | 4 1/2s, July 1, \$111,900 c..... |
| Optional after May 1, 1907. | | Optional 1919. |
| BUILDING BONDS— | | Bonded debt Apr. 1, 1905.. |
| 6s,.....\$20,000 c..... | 1927-28 | \$181,300 |
| Subject to call after 1903. | | Sinking fund.....14,000 |
| 4 1/2s, '05, \$5,000 c..... | 1935 | Net debt Apr. 1, 1905.. |
| Optional 1910 | | 167,300 |
| | | Assessed valua'n 1904.. |
| | | 4,678,590 |
| | | Assesment about 30 p. c. actual val. |
| | | School tax (per \$1,000) '04.. |
| | | \$11.50 |

FAIRMONT.—J. ENGLE, City Clerk.

This city is in Marion County.

| LOANS— | When Due. | Total debt May, 1905.... |
|---|------------|-----------------------------|
| WATER BONDS— | | \$465,000 |
| 5s, '05, M&N, \$150,000 c..... | May 1, '35 | Assessed valua'n 1904.. |
| Optional after May 1, 1910 | | 3,090,000 |
| Interest payable at Fairmont. | | Tax rate (per M) 1901..... |
| Water bonds are exempt from city taxes. | | 12.00 |
| | | Population in 1900 was..... |
| | | 5,655 |

GRAFTON.—A. J. WILKINSON, Ch. Fin. Com.

This city is in Taylor County. Incorporated March 15, 1856.

| LOANS— | When Due. | Assessment about 1/2 actual value. |
|------------------------------------|--------------|------------------------------------|
| IMPROVEMENT BONDS— | | City tax (per \$1,000) 1904.. |
| 4 1/2s, semi-ann., \$90,000 c..... | | \$9.50 |
| Subject to call after 1903. | | Population in 1890 was..... |
| 4 1/2s, '05, \$15,000 c..... | 1913 | 3,159 |
| Optional after July 1, 1913. | | Population in 1900 was..... |
| 4 1/2s, '05, \$15,000 c..... | 1913 | 5,655 |
| Optional after July 1, 1913. | | Population in 1905 (est.)..... |
| 4 1/2s, '05, \$25,000 c..... | June 1, 1939 | 10,000 |
| Optional after June 1, 1915. | | Grafton Ind. School Dist.— |
| | | 4 1/2s,.....\$55,000 |
| | | Optional after July 1, 1913. |
| | | 4 1/2s, '05, \$25,000 c..... |
| | | June 1, 1939 |
| | | Optional after June 1, 1915. |

HUNTINGTON.—C. W. CAMPBELL, Chair-

man Finance Committee.—This city is in Cabell County.

| LOANS— | When Due. | Population in 1900 was..... |
|------------------------------------|--------------|-------------------------------------|
| PAVING AND SEWER BONDS— | | 11,923 |
| HUNTINGTON SCHOOL DIST.— | | |
| 6s, Oct. 1, \$82,000 c..... | Oct. 1, 1921 | 6s, May, \$15,000 c..... |
| 6s, July 1, 75,000 c..... | Oct. 1, 1923 | 1927 |
| Bonded debt April, 1905.. | \$156,000 | Subject to call after 1907. |
| Floating debt (est.)..... | 60,000 | 5s, Mar., \$7,500 c..... |
| Total debt April, 1905.. | 206,500 | Jan. 11, 1934 |
| Ass'd valuation, real.... | 4,000,000 | 4 1/2s, J&J, 25,000 c..... |
| Ass'd valua'n, pers'l..... | 1,627,745 | Jan. 11, 1914. |
| Total valua'n, 1904..... | 5,627,45 | 4s, Dec., \$25,000 c..... |
| Assessment about 1/2 actual value. | | Dec. 1, 1932 |
| City tax (per \$1,000) 1903.. | \$12.50 | Subject to call after Dec. 19, 1912 |
| Population in 1890 was..... | 10,108 | Bond. debt Sept., 1905..... |
| | | \$72,500 |
| | | Sinking fund..... |
| | | 7,600 |
| | | School tax (per \$1,000) '05.. |
| | | \$8.50 |
| | | Value of school property, \$200,000 |

The school district covers the same territory and embraces the same subjects of taxation as the city.

INTEREST on the school 4s is payable in Huntington; on all other bonds (both school and city) interest is payable in New York.

JEFFERSON CO.—W. F. ALEXANDER, Clerk.

County seat is Charlestown. Bonds are exempt from all but State taxes.

| LOANS— | When Due. | Bonded debt May 1, 1905.. |
|-------------------------------------|--------------|------------------------------------|
| RAILROAD AID BONDS— | | \$204,800 |
| 4s, A&O, \$18,900 c..... | 1915 | Asses. valuation 1904.. |
| Subject to call. | | 7,000,000 |
| 5s, A&O, \$106,000 c..... | Apr. 1, 1918 | Assessment about 1/2 actual value. |
| Subject to call after Apr. 1, 1908. | | State & Co. tax (per M.) '04.. |
| REFUNDING BONDS— | | \$14.00 |
| 4s, A&O, \$80,000 c..... | Apr. 1, 1930 | Population in 1890 was..... |
| Subject to call after April 1, 1908 | | 15,553 |
| | | Population in 1900 was..... |
| | | 15,933 |

INTEREST is payable in Baltimore and by the County Treasurer.

MORGANTOWN.—J. F. NELSON, Recorder.

This city is in Monongalia County. First incorporated as a town about 1788; city charter Jan. 24, 1901. All bonds are in coupon form.

| LOANS— | When Due. | Assessed valua'n 1905.. |
|--------------------------------|----------------|------------------------------------|
| SEWER, FUNDING & STREET— | | \$2,905,953 |
| 5s, July 1, \$30,000 c..... | July 1, '12-26 | Assessment about 1/2 actual value. |
| (Optional after July 1, 1912.) | | City tax (per \$1,000) 1905.. |
| PAVING BONDS— | | \$8.30 |
| 6s, June, \$1,000 c..... | | Total tax (per \$1,000) 1905.. |
| 4 1/2s, June, 38,000 c..... | beginning '08 | \$22.30 |
| 5s, May, 7,400 c..... | beginning '11 | Population in 1890 was..... |
| 5s, June, 9,000 c..... | beginning '11 | 1,011 |
| Bond. debt Sept. 1, 1905.. | \$84,300 | Population in 1900 was..... |
| | | 1,895 |
| | | School District Bonds— |
| | | 5s, g, July, \$5,000 c..... |
| | | 1914-18 |
| | | 15,000 c..... |
| | | 1919-23 |

OHIO COUNTY.—T. C. MOFFAT, Clerk Board

of Commissioners.

County seat is Wheeling.

| LOANS— | When Due. | Total valuation 1905.. |
|--------------------------------|------------|--------------------------------|
| 4 1/2s, July 1, \$9,000 c..... | 10-30 yrs. | \$28,471,575 |
| 4 1/2s, Dec., 50,000 c..... | 5-30 yrs. | County tax rate (per M.)..... |
| Bonded debt Sept. 1, '05.. | \$145,000 | State & Co. tax (per M.) '04.. |
| Floating debt..... | 20,000 | 38.64 |
| Total debt Sept. 1, 1905.. | 165,000 | Population in 1890 was..... |
| | | 41,587 |
| | | Population in 1900 was..... |
| | | 48,024 |

COUNTY PROPERTY.—The county owns (1904) \$20,000 of Ohio River Railroad stock; \$100,000 of Pittsburgh Wheeling & Kentucky Railroad stock and real estate and furniture valued at \$130,895.

PARKERSBURG.—JESSE L. CRAMER, Auditor.
This city is in Wood County. Incorporated in 1820.

| LOANS— | When Due. | SPECIAL SEWER BONDS— |
|--|-----------|--|
| HOSPITAL BONDS— | | 5a, Sept. 1, \$15,000 c. Sept. 1, 1917 |
| 5a, Sept. 1, \$15,000 c. Sept. 1, 1917 | | Past-due bonds..... \$2,500 |
| IMPROVEMENT BONDS— | | Interest payable at City Treasury |
| 5a, July, \$65,000 c. July 1, 1914 | | Bonded debt Jan. 1, 1905, \$302,500 |
| PARK BONDS, SER. F— | | Floating debt..... 35,271 |
| 5a, June, \$25,000 c. June 1, 1916 | | Total debt Jan. 1, 1905... 337,771 |
| 5a, F&A, 30,000 c. Aug. 1, 1918 | | Sinking fund..... 72,487 |
| Subject to call before maturity. | | Net debt Jan. 1, 1905... 265,304 |
| STREET PAV. & SEWER'S B'ys. | | Water debt (included).... 32,500 |
| 5a, June, \$50,000 c. June 1, 1910 | | Assessed valuation '04, 10,000,000 |
| FUNDING AND IMPROV'T BONDS— | | Assessment about 1/2 actual value. |
| 4a, A&O, \$100,000 c. Oct. 1, 1925 | | Total tax (per \$1,000) 1904, \$39.50 |
| Optional after Oct. 1, 1918. | | Population in 1890 was..... 8,408 |
| | | Population in 1900 was..... 11,703 |
| | | Population in 1904 (est.)... 20,000 |

WHEELING.—C. C. SCHMIDT, Mayor.
ALEX. H. FORGEY, City Receiver.
Wheeling is the county seat of Ohio County.

| LOANS— | When Due. | Marietta & Cincinnati bonds |
|--|-----------|---------------------------------------|
| 6a, Nov. 1, \$48,000 c. Nov. 1, 1906-24 | | Bonded debt May 1, '05, 473,000 |
| 4a, July, 23,500 c. July 1, 1924 | | Assessed val'n, real.... 22,494,077 |
| (Optional after 1908) | | Assessed val'n, pers'l... 6,920,953 |
| 5a, July, 151,500 c. July 1, 1919 | | Total valuation 1904... 29,405,030 |
| (Optional after 1906) | | Total val'n 1904 (est.)... 29,000,000 |
| 4a, Nov., 39,200 c. Nov., 1911 | | Assessment about 1/2 actual value. |
| (Optional after 1908) | | Total tax (per M) 1904... 34.522 |
| REFUNDING BONDS 1902— | | Population in 1890 was..... 18,590 |
| 4a, July 1, \$55,200 c. July 1, 1912 | | Population in 1900 (Census) 38,978 |
| 4a, July 1, \$144,000 c. July 1, 1913-36 | | |

* The Marietta & Cincinnati bonds (\$5,000) included in above debt matured in 1860, and have been carried on the books as unpaid for many years. Recently a search of the city's books revealed the fact that the bond had been paid in 1874, an incorrect entry having been made of the transaction. The city council has directed the closing of this account as of Jan. 1, 1905.

TAX FREE.—Bonds issued by this city are exempt from city tax.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor divisions in the State which are not represented among the foregoing detailed reports:

| Location. | Bonded Debt. | Floating Debt. | Valuation. | Tax Rate. | Population 1900. |
|------------------------------|--------------|----------------|-------------|-----------|------------------|
| Bentwood Un. H. S. D..... | \$85,000 | | \$2,900,000 | | |
| Braxton county..... | 52,000 | | 2,598,790 | \$8.70 | 18,904 |
| Martinsburg, Berkeley Co.... | 102,500 | | 2,200,000 | 21.60 | 7,584 |
| Point Pleasant, Mason Co.... | 45,000 | None. | 1,212,745 | 26.00 | 1,934 |

State of Kentucky.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State (Act Feb. 4, 1791) - - - June 1, 1792
Total area of State (square miles) - - - - - 40,400
State Capital - - - - - Frankfort
Gov'r (term exp. 5th Tues. aft. Nov. Election, 1907)

J. C. W. Beckham

Sec'y of State (term exp. 1st Mon. Jan. 1908) H. V. McChesney
Treasurer (term exp. 1st Mon. Jan. 1908) - H. M. Bosworth

Legislature meets biennially in even years on the Tuesday following the first Monday in January, and sessions are limited to 60 days exclusive of Sundays and legal holidays.

| LOANS— | Interest. | Principal. |
|---------------------------------------|----------------|----------------|
| NAME AND PURPOSE. | F. O. Payable. | When Due. |
| Military bonds, 1860..... | 5 J & J | Irredeemable |
| Educational bonds..... | 6 semi-ann. | Irredeemable |
| Funding bonds..... | 6 4 J & J | July 1, 1907 c |
| Past due bonds (never presented)..... | | |

PAR VALUE OF BONDS—\$1,000 each.
INTEREST on the 6s is payable at Frankfort and in New York, and on the 4s in New York.

STATE DEBT.—The educational bonds are not, strictly speaking, a debt of the State. They are irredeemable; the fund is inviolate, and the 6 p. c. semi-annual int. drawn by them is provided for out of the revenue placed to the credit of the sinking fund annually. The amounts are as follows: State bonds, issued Jan. 1, 1870, \$1,327,000; county bonds, issued Jan. 1, 1885, \$378,946; new school bonds, issued March 12, 1892, \$206,650. The \$1,655,000 military bonds are also irredeemable; the interest is paid to the A. & M. College and the State normal school for colored persons. In March, 1903, the State received \$1,323,999 from the National Government on account of Civil War interest claims. V. 76, p. 670. This sum is being used to take up redeemable bonds of the State, and on June 30, 1905, only \$26,000 of the redeemable bonds (those due in 1907) remained outstanding. The sinking fund on hand June 30, 1905, aggregated \$542,446 52.

| ASSESSED VALUATION— | Real Estate. | Personal Property. | Railroads. |
|---------------------|---------------|--------------------|--------------|
| Years. | | | |
| 1904..... | \$480,675,440 | \$189,226,305 | \$32,134,599 |
| 1903..... | 486,099,240 | 154,380,725 | 32,251,946 |
| 1902..... | 461,859,740 | 136,989,893 | 32,239,236 |
| 1900..... | 449,400,857 | 125,467,307 | 32,188,411 |
| 1899..... | 447,881,753 | 115,646,933 | 46,027,613 |
| 1897..... | 444,006,000 | 109,000,000 | 42,000,000 |
| 1891..... | 391,630,284 | 145,241,945 | |
| 1890..... | 374,926,668 | 145,512,766 | |
| 1887..... | 351,157,053 | 132,334,637 | 35,571,631 |

TAX RATE.—In 1904 the State tax rate (per \$1,000) was \$5.00.

DEBT LIMITATION.—The constitutional provisions relating to the creation of debt by the State are found in Sections 49 and 50 of the Constitution of 1891. We quote these sections below:

SEC. 49. The General Assembly may contract debts to meet casual deficits or failures in the revenue; but such debts, direct or contingent, singly or in the aggregate, shall not at any time exceed five hundred thousand dollars, and the moneys arising from loans creating such debts shall be applied only to the purpose or purposes for which they were obtained, or to repay such debts: *Provided*, The General Assembly may contract debts to repel invasion, suppress insurrection, or, if hostilities are threatened, provide for the public defense.

SEC. 50. No Act of the General Assembly shall authorize any debt to be contracted on behalf of the Commonwealth except for the purposes mentioned in Section forty-nine unless provision be made therein to levy and collect an annual tax sufficient to pay the interest stipulated, and to discharge the debt within thirty years; nor shall such Act take effect until it shall have been submitted to the people at a general election and shall have received a majority of all the votes cast for and against it: *Provided*, The General Assembly may contract debts by borrowing money to pay any part of the debt of the State without submission to the people and without making provision in the Act authorizing the same for a tax to discharge the debt as contracted or the interest thereon.

Cities, Towns, Etc.—Cities, towns, counties, taxing districts and other municipalities are limited by Sections 157 and 158 of the Constitution. Section 157 provides that no debt of any kind may be created to an amount exceeding in any year the income and revenue provided for such year unless authorized by a two-thirds vote of those voting at an election held for the purpose. In Section 158 we find the following limits to the debt-making power of municipalities. Cities having over 15,000 population, 10 per cent of the taxable property; cities and towns of 3,000 or more inhabitants but less than 15,000, 5 per cent; cities and towns of less than 3,000 population, 3 per cent; counties, taxing districts and other municipalities, 2 per cent. Some exceptions are made to these limits. For instance indebtedness may be contracted in excess of the limit when same has been authorized under laws in force prior to the adoption of the Constitution (Sept. 28, 1891) or when necessary for the completion of a public improvement undertaken but not finished at the time of the adoption of the Constitution. A further exception is made in the case of such places as had exceeded the prescribed limit at the time the Constitution went into effect. In such instances permission is given to further increase debt in an amount not exceeding 2 per cent in the case of cities and towns and not exceeding 1 per cent in the case of counties, taxing districts or other municipalities—"until the aggregate of its indebtedness shall have been reduced below the limit herein fixed, and thereafter it shall not exceed the limit, unless in case of emergency, the public health or safety should so require. Nothing herein shall prevent the issue of renewal bonds or bonds to fund the floating indebtedness of any city, town, county, taxing district or other municipality."

POPULATION OF STATE.—

| | | | | | |
|-----------|-----------|-----------|-----------|-----------|---------|
| 1900..... | 2,147,174 | 1860..... | 1,155,684 | 1820..... | 564,125 |
| 1890..... | 1,858,635 | 1850..... | 882,405 | 1810..... | 406,511 |
| 1880..... | 1,648,690 | 1840..... | 779,828 | 1800..... | 320,955 |
| 1870..... | 1,321,011 | 1830..... | 687,917 | 1790..... | 78,677 |

The proportion of the colored population was 16.47 p. c. in 1880; 14.69 p. c. in 1890 and 13.03 p. c. in 1900. In number blacks were 220,922 in 1850; 236,167 in 1860; 232,210 in 1870; 271,451 in 1880; 272,951 in 1890 and 294,706 in 1900.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF KENTUCKY.

For additional statements not given in alphabetical order below, see "Additional Statements" at end of this State.

ALLEN COUNTY.—

County seat is Scottsville.

| LOANS— | When Due. | Sinking fund..... |
|--------------------------------------|-----------|---------------------------------------|
| REFUNDING RAILROAD BONDS— | | Not debt Apr. 1, 1905... 157,830 |
| 4a, J&P, \$150,000 c. June, 1905-'21 | | Assessed valuation 1905, 1,534,997 |
| Interest payable at Scottsville. | | Assessment about 70% actual val. |
| Bond. debt Apr. 1, 1905, \$150,000 | | State & Co. tax (per M) 1904, \$17.00 |
| four-house debt (add'l). 11,850 | | Population in 1890 was..... 13,692 |
| Total debt Apr. 1, 1905. 161,850 | | Population in 1900 was..... 14,657 |

CHRISTIAN CO.—J. P. PROWSE, Co. Clerk.

County seat is Hopkinsville.

| LOANS— | When Due. | Bond. debt May 1, 1905, \$157,000 |
|--|-----------|---------------------------------------|
| TURNPIKE BONDS— | | Equalized valuation '04, 9,372,340 |
| 5a, J&J, \$75,000 c. Jan. 1, 1931 | | Assessment about 60% actual value. |
| REFUNDING BONDS— | | State & Co. tax (per M) 1904, \$10.00 |
| 4a, '04, M&N, \$70,000 c. Nov. 1, 1934 | | Population in 1890 was..... 34,118 |
| Optional after Nov. 1, 1909. | | Population in 1900 was..... 37,982 |

Interest on refunding 5s is payable at City Bank; on turnpike bonds at First National, Hopkinsville, Ky.

CLARK COUNTY.—J. H. EVANS, Co. Judge.

County Court.—County seat is Winchester.

| LOANS— | When Due. | REFUNDING BONDS— |
|---|-----------|--|
| TURNPIKE BONDS— | | 4a, J&D, \$14,000 c. June 1, 1917-18 |
| 5a,, \$87,000 c. Apr., 1906 to '10 | | Bonded debt May 1, 1905, \$139,000 |
| 4a, J&J, 50,000 c. 1923-1927 | | Equalized valuation '04, 9,489,250 |
| Due \$10,000 yearly, 1923 to 1927 | | Assessment abt. 80% actual value. |
| | | State & Co. tax (per M), 1904, \$10.00 |
| | | Population in 1890 was..... 15,434 |
| | | Population in 1900 was..... 16,694 |

INTEREST is payable at New York.

COVINGTON.—GEO. T. BEACH, Mayor.

{ W. S. GOULD, Auditor.

This city is in Kenton County. Incorporated 1834. The Supreme Court of the United States on May 31, 1904, sustained the right of the city to build and operate an electric-light plant. Bonds to the amount of \$75,000 were voted several years ago for this purpose, but their issuance was prevented by litigation. Up to Nov., 1906, none of these bonds had been issued. See V. 78, p. 2398; V. 78, p. 810; V. 71, p. 1183.

| LOANS— | When Due. |
|------------------------------------|-----------|
| Asphalt Bonds— | |
| 4s, F&A, \$142,500 c. Aug. 1, 1931 | |
| BRIDGE BONDS— | |
| 5s, '05, Jan. 1, 1906-15 | |
| BRIDGE BONDS— | |
| 4s, J&J, \$33,000 c. July 1, 1928 | |
| Cov. W. Cov. & Lud. Highway— | |
| 4s, F&A, \$7,800 c. Aug. 1, 1923 | |
| Subject to call. | |
| CARPENTER JUDGMENT BONDS— | |
| 4s, M&S, \$103,500 c. Mar. 1, 1923 | |
| WATER WORKS REDEMPTION— | |
| 4s, J&J, 190,700 c. Jan. 1, 1930 | |
| REDEMPTION BONDS— | |
| 4s, F&A, \$73,200 c. Aug. 1, 1920 | |
| Subject to call 1910. | |
| 4s, F&A, \$100,300 c. Aug. 1, 1922 | |

| FUNDING BONDS— | When Due. |
|---------------------------------------|-----------|
| 5s, F&A, \$281,000 c. Aug. 1, 1920 | |
| Subject to call 1910. | |
| RESERVOIR & WATER WORKS BONDS— | |
| 4s, J&J, \$520,000 c. Jan. 1, 1927 | |
| 4s, J&J, 371,000 c. Jan. 1, 1928 | |
| 4s, J&J, 23,000 c. July 1, 1928 | |
| 4s, J&J, 111,000 c. July 1, 1930 | |
| REFUNDING BONDS— | |
| 4s, J&J, \$51,300 c. July 1, 1934 | |
| Bonded debt Jan. 1, 1905, \$2,017,233 | |
| Assessed valuat'n (real), 17,745,050 | |
| Assessed val. (person'l), 3,518,475 | |
| Total valuation 1905, 21,263,525 | |
| Assessment about 4% actual value. | |
| Total tax (per \$1,000) 1905 \$28.50 | |
| Population 1890, 37,371 | |
| Population 1901, 42,938 | |
| Population in 1905 (est.) 50,000 | |

INTEREST on the brick bonds, and on the Covington West Covington and Lud. highway bonds, payable in Covington; on others in New York.

TAX FREE.—All bonds are exempt from taxation.

DAYTON.—JOHN KRUHTEN, Mayor. CHAS. A. BIRD, City Clerk.

| LOANS— | When Due. |
|--------------------------------------|-----------|
| REFUNDING BONDS— | |
| 5s, F&A, \$134,000 c. Aug. 1, 1915 | |
| Bonded debt Sept. 1, 1905, \$134,000 | |
| Assessed valuat'n 1904, 2,462,078 | |
| Assessment is 3% actual value. | |

| | |
|--------------------------------------|--|
| Total city tax (per M) 1905, \$13.50 | |
| Population in 1890 was, 4,264 | |
| Population in 1900 was, 6,104 | |
| Sch. Dist. Bonds (add'n) | |
| 4s, \$20,000 c. Apr. 1, 1908 | |
| (\$5,000 every 5 yrs) to Apr. 1, '23 | |

TAX FREE.—The bonds are all exempt from city tax.

INTEREST on the refunding bonds is payable at the Newport National Bank of Newport, Ky., or First National Bank, New York City; on the street improvement bonds and the school district bonds at the Newport National Bank, Newport.

FAYETTE CO.—L. E. PEARCE, Co. Auditor.

| LOANS— | When Due. |
|------------------------------------|-----------|
| FUNDING BONDS— | |
| 4s, J&J, \$86,000 June 1, 1924 | |
| Bonded debt July 1, '04, \$245,000 | |
| Floating debt, 99,794 | |

| | |
|-------------------------------------|--|
| Total debt July 1, 1904, \$344,794 | |
| Equalized val., 1904, 31,127,998 | |
| State & Co. tax (per M) '04, \$9.30 | |
| Population in 1890 was, 35,898 | |
| Population in 1900 was, 42,071 | |

INTEREST on the 4% funding bonds is payable at Hanover National Bank, New York.

FRANKFORT.—JAMES S. DARNELL, Mayor. W. S. POLSGROVE, Clerk.

This is the capital of the State and the county seat of Franklin County. Incorporated Oct. 10, 1786. City owns \$22,000 6% Capital Gas & Electric Light Co. bonds.

| LOANS— | When Due. |
|---------------------------------------|-----------|
| FUNDING BONDS— | |
| 6s, J&J, \$10,000, Jan. 1, 1911 | |
| 5s, '04, M&S, 30,000, Sept. 1, '14-24 | |
| (\$5,000 every two years.) | |
| 6s, J&J, \$25,000, | |
| 6s, J&J, 10,000, | |
| REFUNDING BONDS— | |
| 4s, J&J, \$120,000, | |
| (Subject to call after 1917.) | |
| 4s, M&S, \$39,000, Mar. 1, 1923 | |
| (Optional after Mar. 1, 1913.) | |
| 4s, J&J, \$35,000, | |

| | |
|--------------------------------------|--|
| SCHOOL BONDS— | |
| 6s, J&J, \$50,000, | |
| SEWER BONDS— | |
| 5s, J&J, \$5,000, | |
| Bonded debt Aug. 1, '05, \$324,000 | |
| Sinking fund, | |
| Net debt Aug. 1, 1905, 310,251 | |
| Assessed valuation 1905, 3,505,782 | |
| Assessment at fair cash value. | |
| Total tax rate (per M) 1904, \$28.00 | |
| Population in 1890 was, 7,892 | |
| Population in 1900 was, 9,487 | |
| Population in 1904 was, 10,090 | |

*These loans are held by the sinking fund for the benefit of the school fund; principal is not payable and interest is used for the support of the public schools.

TAX EXEMPT.—All bonds of this city are exempt from city taxes.

INTEREST is payable on the refunding bonds and the bridge bonds at the Bank of America, N. Y. City; on all other bonds at the Bank of Kentucky, Frankfort.

FRANKLIN CO.—J. H. POLSGROVE, Co. Judge.

| LOANS— | When Due. |
|---------------------------------------|-----------|
| REFUNDING BONDS— | |
| 4s, \$130,000, | |
| FUNDING BONDS— | |
| 5s, J&J, \$2,000 July 1, 1913 | |
| 5s, J&J, \$55,000 July 1, 1914 to '24 | |
| 5s, '05, M&S, 19,500, Nov. 1, 1925 | |
| 4s, \$2,000, | |

| | |
|---------------------------------------|--|
| Bonded debt May 1, 1905, \$290,000 | |
| Sinking fund, | |
| Net debt May 1, 1905, 260,000 | |
| Equalized val. 1904, 6,306,602 | |
| Real value, | |
| State & Co. tax (per M) 1904, \$11.00 | |
| Population in 1890 was, 21,267 | |
| Population in 1900 was, 20,892 | |

INTEREST on \$57,000 funding bonds is payable at New York City.

GRANT COUNTY.—R. L. WEBB, Treasurer.

| LOANS— | When Due. |
|-------------------------------------|-----------|
| BRIDGE REFUNDING— | |
| 4s, M&N, \$16,500 c. 1906 to '17 | |
| (\$1,000 and \$1,500 due in alter | |
| nate years on Nov. 10.) | |
| TURNPIKE REFUNDING— | |
| 4s, M&N, \$22,500 c. 1906 to '18 | |
| (\$1,500 in odd and \$2,000 in even | |
| years on Nov. 10.) | |
| 6s, F&A, \$17,000 c. Aug. 10, 1906 | |

| | |
|---------------------------------------|--|
| Bond. debt Jan. 21, 1905, \$52,000 | |
| Floating debt, | |
| Total debt Jan. 21, 1905, 135,833 | |
| Sinking fund, | |
| Net debt Jan. 21, 1905, 114,005 | |
| Asses'd valuation 1905, 3,635,725 | |
| Assessment is 70 p. c. actual value. | |
| State & Co. tax (per M) 1905, \$12.95 | |
| Population in 1890 was, 12,671 | |
| Population in 1900 was, 13,239 | |

INTEREST on the 4% is payable at the Hanover Nat. Bank, New York, and on the 6s at the County Treasurer's office.

GREEN COUNTY.—P. F. MARSHALL, Clerk.

County seat is Greensburg. The railroad-aid bonds below have been repudiated and the county has not paid anything on them since 1878. On Jan. 17, 1903, the Appellate Court rendered a decision against the validity of the bonds. See V. 77, p. 48. The Federal Court on March 14, 1904, handed down a similar decision. V. 78, p. 1234. For present status of litigation, see V. 81, p. 1059.

| LOANS— | When Due. |
|---------------------------------|-----------|
| RR. AID BONDS—(See note above.) | |
| 6s, \$250,000, | |

| | |
|--------------------------------------|--|
| Assessed val'n 1904, \$1,104,904 | |
| State & Co. tax (per M) '04, \$10.00 | |
| Population in 1900 was, 12,255 | |

HENDERSON.—B. S. POWELL, City Clerk.

This city is the county seat of Henderson county. This city received its present charter in 1893.

| LOANS— | When Due. |
|-------------------------------------|-----------|
| REFUNDING BONDS— | |
| 4s, J&J, \$280,000, | |
| (Subject to call after 1913.) | |
| Bonded debt Sept. 1, '05, \$280,000 | |
| Total valuation 1905, 7,500,000 | |

| | |
|---------------------------------------|--|
| Assessment abt. 70% actual value. | |
| Total tax (per \$1,000) 1905, \$19.50 | |
| Population in 1890 was, 8,835 | |
| Population in 1900 was, 10,372 | |
| Population in 1905 (est.) 18,000 | |

LEXINGTON.—THOMAS A. COMBS, Mayor.

This city is in Fayette County. Incorporated 1891. \$27,000 4% viaduct bonds offered for sale Nov. 27, 1905.

| LOANS— | When Due. |
|--|-----------|
| AUDITORIUM BONDS— | |
| 4s, '05, F&A, \$20,000 c. Feb. 1, 1945 | |
| BRICK STREET BONDS— | |
| 6s, var's, \$5,268 52 c. var., 1921 | |
| 4s, M&N, 75,570 c. Nov. 1, 1934 | |
| FUNDING BONDS— | |
| 5s, F&A, \$50,000 c. Aug. 1, 1918 | |
| SCHOOL BUILDING BONDS— | |
| 5s, A&O, \$30,000 c. Apr. 1, 1918 | |
| REFUNDING BONDS— | |
| 4s, F&A, \$105,000 c. Aug. 1, 1932 | |
| 4s, F&A, 45,000 c. Aug. 1, 1924 | |
| 4s, J&D, 81,000 c. June 1, 1933 | |
| 4s, J&J, 25,000 c. Jan. 10, '35 | |
| PARK BONDS— | |
| 4s, A&O, \$35,000 c. Apr. 1, 1923 | |

| | |
|--|--|
| RAILROAD-AID BONDS— | |
| 5s, J&D, \$100,000 c. June 1, 1918 | |
| 4s, M&S, 150,000 c. Sept. 1, 1920 | |
| 4s, F&A, 15,000 c. Aug. 1, 1932 | |
| SEWER BONDS— | |
| 4s, '05, F&A, \$50,000 c. Feb. 1, 1945 | |
| 4s, '05, F&A, 100,000 c. Feb. 1, 1945 | |
| Bond. debt Nov. 1, 1905, \$757,835 | |
| Assessed valuat'n, real, 12,543,730 | |
| Assessed val., personal, 5,174,054 | |
| Total valuation 1904, 18,017,784 | |
| Assessment is 1% actual value. | |
| City tax (per \$1,000), 1904, \$17.00 | |
| Population 1890 was, 21,567 | |
| Population 1900 (Census), 26,369 | |
| School District Bonds— | |
| 4s, G. M&N, \$75,000 May 1, 1933 | |
| Bonded debt May 1, '05, \$75,000 | |

INTEREST on the funding and refunding bonds and on the railroad-aid bonds due 1918 is payable in New York City; on the railroad-aid bonds due in 1920 and 1932, on the school building bonds, the Auditorium bonds, the sewer bonds, and special assessment bonds, at Lexington.

LOGAN CO.—M. B. MORTON, Clerk Co. Court.

| LOANS— | When Due. |
|-------------------------------------|-----------|
| REFUNDING BONDS— | |
| 4s, J&J, \$161,300 c. 1906-1931 | |
| \$6,200 due yrl. to 1930 on Jan. 1; | |
| \$6,400 due Jan. 1, 1931 | |

| | |
|--------------------------------------|--|
| Bonded debt Sept. '05, \$161,300 | |
| County has no floating debt. | |
| Assessed valuat'n 1905, 5,195,680 | |
| Assessment abt. 70% actual value. | |
| State & Co. tax (per M) '04, \$12.00 | |
| Population in 1900 was, 35,994 | |

LOUISVILLE.—PAUL C. BARTH, Mayor.

Louisville is the county seat of Jefferson County. Incorporated Feb. 13, 1828.

| LOANS— | When Due. |
|--------------------------------------|-----------|
| REFUNDING BONDS (gold)— | |
| 4s, M&S, \$500,000, Sept. 15, 1910 | |
| 4s, J&J, 457,000 c. July 1, 1937 | |
| 3s, M&N, 448,000 c. May 1, 1940 | |
| 3s, A&O, 110,000 c. Apr. 1, 1941 | |
| 3s, J&D, 390,000 c. June 1, 1941 | |
| 3s, J&J, 128,000 c. July 1, 1941 | |
| 3s, A&O, 197,500 c. Apr. 1, 1943 | |
| 3s, J&J, 800,000 c. July 1, 1943 | |
| MUNICIPAL IMPROVEMENTS— | |
| 4s, J&J, \$1,298,000 c. July 1, 1923 | |
| 4s, Q-M, 1,488,000 c. Dec. 1, 1928 | |
| a \$100, \$500 and \$1,000. | |
| b \$1,000. | |

| | |
|------------------------------------|--|
| PARK BONDS— | |
| 4s, J&J, \$600,000, July 1, 1930 | |
| SEWER & PARK BONDS— | |
| 3s, J&J, \$500,000 c. Jan. 1, 1941 | |
| OLD LIABILITIES, 1871-1880— | |
| 5s, F&A, \$498,000 c. Aug. 1, 1911 | |
| 5s, M&N, 2,000 c. May 1, 1920 | |
| RAILROAD AID BONDS— | |
| (a) Refunding Ellz. & Pad. RR.— | |
| 3s, J&J, \$961,000 c. Jan. 1, '43 | |
| (b) Louisville Bonds— | |
| 6s, M&N, \$50,000 c. Nov. 1, 1912 | |
| 4s, Q-M, 1,488,000 c. Dec. 1, 1928 | |
| (b) Paid-in bonds, \$12,000 | |

PAR VALUE OF BONDS.—The bonds are mostly for \$1,000.

TAX FREE.—Bonds are exempt from all taxation except State tax.

INTEREST is payable at First National Bank, New York City.

BONDED DEBT on July 1, 1905, was \$3,458,400. The sinking fund assets amounted on July 1, 1905, to \$1,763,840 00, including \$1,274,500 stock of the Louisville Water Co. The sinking fund owns the same stock of the Louisville Water Co. The assets of the Water Company Jan. 1, 1905, amounted to \$7,581,515 86, and the liabilities, including bonded debt, \$1,730,407 99.

ASSESSED VALUATION, TAX RATE, ETC.—The city's assessed valuation (about 50 p. c. actual value) and tax rate have been as follows:

| Years. | Real Estate. | Personal Property. | Total. | Tax per \$1,000. |
|-----------|--------------|--------------------|---------------|------------------|
| 1905..... | \$98,550,000 | \$42,250,000 | \$138,800,000 | \$27.20 |
| 1904..... | 94,150,000 | 37,850,000 | 132,000,000 | 26.30 |
| 1903..... | 92,866,280 | 37,763,482 | 130,629,762 | 25.90 |
| 1902..... | 91,500,000 | 36,000,000 | 127,500,000 | 25.10 |
| 1901..... | 90,200,000 | 35,900,000 | 126,100,000 | 24.10 |
| 1900..... | 89,410,400 | 32,372,388 | 121,682,788 | 22.45 |
| 1899..... | 87,239,581 | 29,000,000 | 116,239,581 | 22.05 |
| 1898..... | 84,600,000 | 5,725,000 | 90,325,000 | 22.05 |

For 1905 the city tax proper was \$15.30; school tax, \$3.30; State and county tax, \$8.60.

POPULATION.—Population 1905 (est.), 240,000; in 1900 it was 204,731; in 1890 it was 161,129; in 1880 was 123,758; in 1870 was 100,753.

MCCRACKEN CO.—R. J. BARBER, Fiscal Agt.

| LOANS— | When Due. |
|--|-----------|
| REFUNDING BONDS— | |
| 5s, A&O, \$350,000, | |
| Subject to call in part at var. times. | |
| 4s, M&S, \$100,000, | |
| Bond. debt Nov. 1905, \$450,000 | |

| | |
|-------------------------------------|--|
| Sinking fund, | |
| Equalized valuat'n 1904, 10,050,802 | |
| Assessment about 1% actual value. | |
| County tax (per M) 1904, \$8.60 | |
| Population in 1890 was, 21,051 | |
| Population in 1900 was, 28,738 | |

MADISON CO.—J. T. COBB, County Attorney.

| LOANS— | When Due. |
|------------------------------------|-----------|
| REFUNDING RAILROAD BONDS— | |
| 4s, J&J, \$112,000 c. Jan. 1, 1939 | |
| Optional after Jan. 1, 1919. | |
| TURNPIKE BONDS— | |
| 4s, J&D, \$67,000 c. | |
| Due part yearly in Dec. | |
| Interest is payable at New York. | |
| Bonded debt Apr. 1, '05, \$112,000 | |

| | |
|---|--|
| Sinking fund, | |
| Assessed val., real, | |
| Assessed val., per'l, | |
| Total valuation 1904, 10,239,440 | |
| Assessment is 1% actual value. | |
| State & Co. tax rate (per M) '04, \$10.50 | |
| Population in 1890 was, 24,348 | |
| Population in 1900 was, 25,607 | |
| Population in 1905 (est.), 30,000 | |

MERCER COUNTY.—W. J. POTEST, Clerk.

County seat is Harrodsburg.

| LOANS— | When Due. | Equalized val'n 1904 \$5,434,248 |
|---|-----------|--------------------------------------|
| REFUNDING BONDS— | | A—assessment abt. 65% actual value. |
| 4s, M&N, \$123,000, Nov. 21, '05 to '28 | | State & Co. tax (per M.) '04 \$11.00 |
| Bond, debt Oct. 1, 1905. \$123,000 | | Population in 1890 was 15,034 |
| Sinking fund..... 20,000 | | Population in 1900 was 14,426 |
| Net debt Oct. 1, 1905 103,000 | | |

INTEREST payable at Union National Bank, Louisville.

MIDDLESBOROUGH.—

Middlesborough is in Bell Co.

| LOANS— | When Due. | Coupons unpaid.....\$80,000 |
|---------------------------------------|-----------|-----------------------------------|
| FUNDING BONDS— | | Total valuation 1901.....600,000 |
| 6s, A&O, \$31,500.....Apr. 1, 1906 | | Assessment is 1/2 actual value. |
| GENERAL BONDS— | | Total tax (per M.) 1904.....36.00 |
| 6s, semi-an., \$150,000, Apr. 1, 1921 | | Population in 1890 was 3,271 |
| Bond, debt May 1, 1905 \$181,500 | | Population in 1900 was 4,162 |

TAX FREE.—All the bonds issued by this city are tax exempt.

MONTGOMERY CO.—County seat is Mt. Sterling.

| LOANS— | When Due. | Equalized val'n 1904 \$5,421,328 |
|--------------------------------------|-----------|--------------------------------------|
| TURNPIKE BONDS— | | Assessment 1/2 to 3/4 actual value. |
| 4s, F&A, \$31,500.....1928 | | State & co. tax (per M) 1904 \$11.00 |
| Subject to call after 1918. | | Population in 1890 was 12,367 |
| Bonded debt May 1, '05.....\$104,000 | | Population in 1900 was 12,834 |

INTEREST on funding bonds is payable in New York at National Park Bank; on other bonds at Mount Sterling, Ky.

MUHLENBERG CO.—T. J. SPARKS Co J'dge.

County seat is Greenville.

Railroad bonds aggregating \$300,000 were the subject of much litigation. (V. 70, p. 546, and V. 72, p. 637). This debt was compromised by the issuance of the \$215,000 refunding bonds given below. These latter have been judicially determined valid. The interest is now being paid promptly and a sinking fund has been created.

| LOANS— | When Due. | Bonds not compromised \$15,000 |
|---------------------------------------|-----------|-------------------------------------|
| REFUNDING BONDS— | | Equalized val'n 1905 3,838,075 |
| 5s, J&J, g., \$25,000 c. July 1, 1910 | | Assessment about 1/2 actual value |
| 5s, J&J, g., 80,000 c.....1915 | | State & co. tax (per M) '05 \$20.00 |
| 5s, J&J, g., 85,000 c.....1920 | | Population in 1890 was 17,995 |
| Bond, debt July 1, 1905 \$190,000 | | Population in 1900 was 20,741 |
| | | Population in 1905 (est.) 25,000 |

INTEREST payable at New York.

NEWPORT.—Dr. AUGUST HELMBOLD, Mayor.

Newport is in Campbell County. Bonds are exempt from municipal taxes.

| LOANS— | When Due. | STREET IMPROVEMENT— |
|--|-----------|--|
| BRIDGE BONDS— | | 5s, var., \$124,600 c..... |
| 4s, J&J, \$37,000 c. July 1, 1911 | | Maturity \$9,000 in 1918, \$9,000 in 1919; \$5,000 in 1922, and \$1,500 in 1923. |
| FUNDING BONDS— | | WATER BONDS— |
| 5s, \$45,500 c.....Aug. 1, 1913 | | 5s, M&N, \$92,000 c. May 1, '14 |
| 5s, 7,000 c.....Oct. 1, 1913 | | Bond, debt Sept. 1, 1904.....\$977,000 |
| REFUNDING BONDS— | | Sinking fund Jan. 1, '04.....21,000 |
| 5s, F&A, \$10,000 c.....Feb. 1, 1914 | | Water debt (included) 636,000 |
| 4s, '04.....38,000 c.....1924 | | Assessed val'n, real 10,013,521 |
| 3-6s, 544,000 c.....Jan. 1, 1930 | | Assessed val'n, per l. 1,053,203 |
| SEWER BONDS— | | Assessed val. franchises 911,199 |
| 6s, J&J, '04, \$9,500.....July 1, 1916 | | Total valuation 1905.....11,977,927 |
| Optional after July 1, 1908. | | Assessment about 1/2 actual value. |
| 5s, '05, J&J, \$22,500..... | | Total tax (per \$1,000) '04.....\$21.95 |
| REDEMPTION BONDS— | | Population in 1890 was 24,911 |
| 5s, J&J, \$31,500 c.....July 1, 1906 | | Population in 1900 was 28,308 |
| RENEWAL BONDS— | | |
|'04, \$5,000..... | | |

INTEREST is payable at the City Treasurer's office or at the Bank of America, New York.

OWEN CO.—J. G. VALLANDINGHAM, Auditor.

County seat is Owenton.

| LOANS— | When Due. | Bonded debt Sept. '03. \$170,000 |
|--------------------------------------|-----------|--------------------------------------|
| COUNTY BONDS— | | Floating debt abt.....30,000 |
| 5s, M&S, \$100,000 c. Sept. 1, 1916 | | Equalized val'n 1905 3,200,000 |
| Optional at any time. | | Assessment about 1/2 actual value. |
| 5s, F&A, 40,000 c.....1922 | | State & Co. tax (per M.) '05 \$14.25 |
| REFUND. BRIDGE & TURNPIKE— | | Population in 1890 was 17,768 |
| 6s, F&A, \$30,000 c.....Feb. 1, 1917 | | Population in 1900 was 17,553 |
| Optional after Feb. 1, 1912 | | |

INTEREST is payable at New York City.

TAX FREE—Bonds are all exempt from taxation.

OWENSBORO.—MARTIN YEWELL, Mayor.

This is the county seat of Daviess County.

| LOANS— | When Due. | Interest is payable at Owensboro. |
|-------------------------------------|-----------|------------------------------------|
| RAILROAD BONDS— | | Bond debt Oct. 1905.....\$456,000 |
| 4s, M&N, \$56,000.....Nov. 1, 1919 | | Tax valuation 1904.....6,194,117 |
| Subject to call. | | Assessment about 1/2 actual value. |
| STREET IMPROVEMENT BONDS— | | City tax rate (per M) 1904 \$20.00 |
| 4s, J&J, \$200,000.....Jan. 1, 1930 | | Population 1890 was 9,837 |
| Subject to call Jan. 1, 1915. | | Population in 1900 was 13,189 |
| WATER BONDS— | | |
| 4s, J&J, \$200,000.....Jan. 1, 1931 | | |
| Optional after Jan. 1, 1911 | | |

PADUCAH.—D. A. YEISER, Mayor.

This is the county seat of McCracken County.

| LOANS— | When Due. | Bonded debt Jan. 1, 1905 \$535,000 |
|--|-----------|---------------------------------------|
| CH. ST. L. & P. R.R.— | | Floating debt.....13,333 |
| 4s, J&D, \$100,000.....Dec. 1, 1918 | | Total debt Jan. 1, 1905.....548,333 |
| Subject to call after 1898. | | Sinking fund.....9,170 |
| REFUNDING N. O. & O. R.R.— | | Net debt Jan. 1, 1905.....539,163 |
| 4s, J&J, \$66,000.....July 1, 1926 | | Assess. valuation, real.....6,730,377 |
| 4s, F&A, 45,000.....Aug. 1, 1928 | | Assess. valuation, per l. 2,176,773 |
| 4s, J&J, \$20,000.....May 2, 1924 | | Assess. valuation, R.R.....881,610 |
| P. T. & A. R.R.— | | Total valuation 1905.....9,788,760 |
| 4s, A&O, \$100,000.....Oct. 1, 1920 | | Assess'm't 60 to 70% actual value. |
| P. & M. GRAVEL ROAD— | | City tax rate (per M.) 1905.....18.50 |
| 4s, J&J, \$2,400.....July 1, 1909 | | Population in 1890 was 12,797 |
| 4s, J&J, 1,600.....Jan. 10, 1914 | | Population in 1900 was 19,446 |
| IMPROVEMENT BONDS— | | Population in 1905 (est.) 26,500 |
| 4s, F&A, '04, \$200,000 c. Aug. 1, '34 | | |

* INTEREST on the Chicago St. Louis & Paducah '4s and on the refunded N. O. & O. R.R. bonds is payable in New York City; on all other bonds in Paducah.

PARIS.—BENJ. PERRY, Mayor.

This is the County seat of Bourbon County. Incorporated 1790.

| LOANS— | When Due. | Bonded debt Sept. 1, 1905 \$51,000 |
|---|-----------|---------------------------------------|
| REFUNDING AND FUNDING BONDS— | | Assessed valuation 1904, 3,000,000 |
| 4s, M&N, \$51,000 c. 1906 to 1925 | | Assessment is 1/2 actual value. |
| \$2,500 due yearly on May 1. | | Total tax rate (per M) 1904.....24.50 |
| Interest is payable in New York at Bank of America. | | Population in 1890 was 4,218 |
| | | Population in 1900 was 4,603 |

PENDLETON CO.—T. M. SHOEMAKER, Treasurer.

County seat is Falmouth.

| LOANS— | When Due. | Bond, debt May 1, 1905. \$133,000 |
|--------------------------------------|-----------|--------------------------------------|
| FUNDING BONDS— | | Assessed valuation 1905, 3,638,097 |
| 5s, J&J, \$89,000 c.....July 1, 1912 | | Assessment is 1/2 actual value. |
| TURNPIKE BONDS— | | State & co. tax (per M) 1905 \$10.75 |
| 6s, J&J, \$20,000 c.....July 1, 1908 | | Population in 1890 was 16,348 |
| 6s, J&J, 3,000 c.....July 6, 1906 | | Population in 1900 was 14,947 |
| 5s, J&J, 40,000 c.....July 1, 1910 | | Population in 1905 (est.) 15,500 |

INTEREST on the 6 per cent turnpike bonds due 1906 is payable at Falmouth; on the funding bonds at the Chase National Bank, N. Y., on all others at the Bank of America, N. Y.

SCOTT COUNTY.—D. P. EWING, Treasurer.

County seat is Georgetown.

| LOANS— | When Due. | 4s, J&J, \$10,000 c.....July 1, 1921 |
|---|-----------|--------------------------------------|
| TURNPIKE BONDS— | | Interest is payable in Georgetown. |
| 4s, J&J, \$36,000 c.....1906 to 1913 | | Bonded debt Sept. 1, 1905 \$121,000 |
| \$3,000 due yearly '08 to '11, Jan. 1. | | Sinking fund.....5,000 |
| \$3,000 due yearly '12 and '13, Jan. 1. | | Assessed val'n, real.....6,010,193 |
| REFUNDING BONDS— | | Assess. val'n, per l. 2,685,253 |
| 4s, J&J, \$27,000 c. July 1, 1906-14 | | Total valuation 1905.....7,705,426 |
| (\$3,000 due yearly July 1.) | | State & co. tax (per M) 1905 \$10.00 |
| 4s, J&J, \$48,000 c. July 1, 1915-20 | | Population in 1900 was 18,078 |
| (\$8,000 due yearly July 1.) | | Population in 1905 (est.) 18,500 |

WARREN CO.—L. J. CHERRY, Treasurer.

Bowling Green is the county seat.

| LOANS— | When Due. | Bond, debt Sept. 1905.....\$139,500 |
|---|-----------|-------------------------------------|
| TURNPIKE & REFUNDING BONDS— | | Assess. valuation 1905, 9,125,976 |
| 4s, A&O, \$139,500 c. Jan. 2, '29 | | Assessment about 1/2 actual value. |
| Subject to call, \$35,000, 1909; | | State & Co. tax (per M) 1905 \$9.25 |
| \$35,000, 1914; \$35,000, 1919, and \$35,000, 1924. | | Population in 1890 was 30,158 |
| | | Population in 1900 was 29,970 |

INTEREST is payable at Bowling Green.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Kentucky which have reported an indebtedness of over \$25,000 and are not represented among the foregoing.

| Place. | Total Debt. | Int. Rate. | Total Valuation. | Population. |
|-------------------------------------|-------------|------------|-------------------|-------------|
| Ashland, Boyd Co..... | \$8,276 | 4 1/2 & 6 | \$4,000,000 ('05) | 6,800 |
| Bellevue, Campbell Co..... | 54,600 | 6 | 2,000,000 ('04) | 6,332 |
| Bourbon County..... | 135,000 | 4 1/2 | 18,000,000 ('04) | 18,069 |
| Boyd Co..... | 45,000 | 4 & 6 | 6,500,000 ('05) | 18,834 |
| Carroll County..... | 67,000 | 4 1/2 & 6 | 2,690,000 ('05) | 9,825 |
| Cent. Cov'n, Ken'n Co..... | 33,000 | 5 | 86,000 ('05) | 2,155 |
| Cynthiana School Dist..... | 35,000 | 5 | 1,758,177 ('05) | ..... |
| Danville, Boyle Co..... | 78,000 | 4 & 5 | 2,300,000 ('04) | 4,285 |
| Fulton (C.) Fulton Co..... | 35,000 | 6 | 1,000,000 ('05) | 2,860 |
| Garrard Co..... | 27,000 | 6 | 4,959,263 ('05) | 12,042 |
| Harrison County..... | 100,600 | 4 & 6 | 6,500,000 ('05) | 18,370 |
| Hopkinsville (C.) Christian Co..... | 61,000 | 4 | 2,643,555 ('04) | 7,280 |
| Lincoln County..... | 35,500 | 4 | 6,500,000 ('04) | 17,059 |
| Ludlow, Kenton Co..... | 83,100 | 4 1/2, & 5 | 1,336,867 ('04) | 3,334 |
| Mayfield, Mason Co..... | 52,000 | 4 & 5 | 3,949,562 ('04) | 6,423 |
| Shelby Co..... | 131,000 | 5 | 11,000,000 ('05) | 18,340 |
| Woodford County..... | 77,500 | 4 | 9,019,713 ('04) | 13,134 |

State of Tennessee.

ITS

DEBT, RESOURCES, Etc.

| | |
|---|----------------|
| Organized as a Territory (Act May 26, 1790) - | May, 26 1790 |
| Admitted as a State (Act June 1, 1796) - | June 1, 1796 |
| Total area of State (square miles) - | 42,050 |
| State Capital - | Nashville |
| Governor (term expires Jan. 15, 1907) - | John I. Cox |
| Secretary of State (term exp. Feb. 13 th , 1909) - | John W. Morton |
| Treasurer (term expires Feb. 1 st , 1907) - | R. E. Folk |
| Comptroller (term expires Feb. 1, 1907) - | Frank Dibrell |

Legislature meets biennially in odd years on the first Monday in January and sessions are not limited, "but no member shall be paid for more than 75 days of a regular session."

* Constitution says term of office shall be computed from the 15th of January, but these officials being elected by the Legislature are usually allowed to serve a full term from the date of their appointment. The debt on which the State is paying interest is as follows, the aggregate in November, 1905, being \$14,426,300.

| NAME AND PURPOSE. | Interest. | When Due. | Principal. |
|--|----------------|-------------------------|-------------|
| Redemption..... | P. O. Payable. | | |
| 4 A & O | Oct. 1, 1907 | c \$469,000 | |
| New settlement bonds (subject to call at 100)..... | 3 J & J | July 1, 1913 | \$1,681,800 |
| Penitentiary bonds..... | 4 A & O | Oct. 1, 1913 | c 600,000 |
| Redemption bonds..... | 4 A & O | Oct. 1, 1913 | c 1,000,000 |
| Old certificates of indebtedness held by State institutions..... | 5 & 6 J & J | { At pleasure of State. | 642,000 |
| Old bonds held by State institutions..... | 6 J & J | July 1, 1914 | 34,000 |

PAR VALUE OF BONDS.—Settlement bonds are \$100 and \$1,000 INTEREST on the new settlement bonds is payable in Nashville or by Messrs. Latham, Alexander & Co., New York City.

TOTAL DEBT, ETC.—The 3 per cent bonds in the above table were given in settlement of 6 per cent bonds. This compromise was effected in 1883, but there is still outstanding quite a number of the old bonds. These old bonds were funded at 50¢ on the dollar, and to represent fractions the State issued what is known as "scrip." The subjoined statement shows Tennessee's total debt at the close of the fiscal year.

Total interest-bearing debt.....\$14,738,800
Estimated amount of bonds yet to be funded..... 665,166
Total bonded debt..... 15,403,966

Of the unfunded bonds \$335,666 are owned by the United States Government. The State will not fund these bonds, it is said, until certain claims are adjusted between the State and the Federal Government.

On December 19, 1904, the outstanding warrants amounted to \$122,361.13 and on the same date the cash in the treasury aggregated \$1,129,928.53.

ASSESSED VALUATION.—The following statement shows the character and valuation of all taxable property in the State.

| Year. | Acre. | Town Lots. | Other Property. | Total Value. | Assessed Value. | Rate per \$1,000. |
|-------|-------------|-------------|-----------------|--------------|-----------------|-------------------|
| 1904. | 175,742,457 | 137,432,921 | 55,417,438 | 367,592,806 | 8-95 | 3-50 |
| 1903. | 173,017,463 | 127,000,255 | 51,585,051 | 351,602,769 | 8-78 | 3-50 |
| 1902. | 173,207,408 | 124,757,254 | 49,923,053 | 347,887,713 | 8-84 | 3-50 |
| 1901. | 172,124,198 | 127,833,437 | 48,784,753 | 348,742,388 | 8-73 | 3-50 |
| 1900. | 171,527,025 | 120,338,355 | 48,493,768 | 340,359,148 | 8-61 | 3-50 |
| 1899. | 165,893,997 | 111,906,412 | 38,271,204 | 316,071,613 | 8-42 | 2-00 |
| 1898. | 172,340,180 | 120,530,633 | 54,637,292 | 347,508,105 | 8-54 | 3-00 |
| 1897. | 143,198,948 | 57,899,552 | 25,651,808 | 226,749,308 | 8-50 | 3-00 |
| 1896. | 148,999,550 | 46,635,550 | 16,135,338 | 211,769,438 | 8-00 | 1-00 |
| 1895. | 185,228,365 | 57,373,291 | 37,213,908 | 279,820,564 | 8-74 | 4-00 |
| 1894. | 205,398,777 | 72,518,243 | 28,705,020 | 306,622,039 | 8-39 | 6-00 |
| 1893. | 155,245,178 | 59,039,406 | 11,108,826 | 225,393,410 | 8-72 | 4-50 |

In addition to the above valuations, the assessed valuations of railroad, telephone and telegraph property in 1904 was \$80,013,600.

POPULATION.—The population of Tennessee has been as follows.

| | | |
|--------------------|--------------------|------------------|
| 1900.....2,020,616 | 1890.....1,109,801 | 1820.....422,771 |
| 1890.....1,767,518 | 1880.....1,002,717 | 1810.....261,727 |
| 1880.....1,542,359 | 1840.....829,210 | 1800.....103,602 |
| 1870.....1,258,520 | 1830.....681,904 | 1790.....35,691 |

The proportion of the colored population was 26.14 per cent in 1880, 24.57 per cent in 1890 and 23.8 per cent in 1900. In number blacks were 245,881 in 1880; 283,019 in 1890; 322,331 in 1870; 403,151 in 1880; 434,300 in 1890; 480,243 in 1900.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF TENNESSEE.

BRISTOL.—J. A. DICKEY, Mayor.

Bristol is in Sullivan County. Incorporated Feb. 22, 1856.

| LOANS— | When Due. | STREET IMPROVEMENT BONDS— | When Due. |
|-------------------------------------|-----------|---|-----------|
| 60, g. J&D, \$10,000 c. Feb. 1, '22 | | 60, g. J&D, \$25,000 c. July 1, '20 | |
| 60, g. J&D, \$10,000 c. Feb. 1, '22 | | 60, g. J&D, \$10,000 c. Feb. 1, '22 | |
| 60, M&N, \$15,500 c. Mar. 1, 1925 | | 40, A&O, \$20,000 c. Oct. 1, 1921 | |
| 60, J&J, \$15,500 c. Mar. 1, 1925 | | 40, J&J, \$10,000 c. July 1, 1922 | |
| 60, Feb. \$815 c. Feb. 1, 1916 | | Bonded debt Sept. '05.....\$207,315 | |
| 60, MARKET HOUSE BONDS— | | (City has no water debt.) | |
| 60, g. J&D, \$10,000 c. Feb. 1, '22 | | Floating debt.....3,382 | |
| 60, F&A, \$40,000 c. Aug. 5, 1912 | | Total debt Sept. 1905.....210,997 | |
| 60, J&J, \$25,000 c. July 1, 1920 | | Assessed valuation 1904.....1,850,000 | |
| 60, SCHOOL BUILDING BONDS— | | Assessment is about 3/4 actual val. | |
| 60, g. J&J, \$12,000 c. July 1, '22 | | Total tax (per \$1,000), 1904.....\$25.00 | |
| 50, M&N (04), 10,000, May 1, 1934 | | Population in 1890 was.....3,324 | |
| | | Population in 1900 was.....5,271 | |

INTEREST is payable at National Bank of Bristol or First National Bank, New York.

CAMPBELL COUNTY.—W. H. DELAP, Clk.

| ROAD IMPROVEMENT BONDS— | When Due. | Assessment about 3/4 actual value. |
|---------------------------------------|-----------|--|
| 40, M&N, \$100,000 c. May 1, 1932 | | State & Co. tax (per M.) '04.....\$14.50 |
| Optional after May 1, 1912. | | Population in 1890 was.....13,476 |
| Bonded debt May 1, '05.....\$100,000 | | Population in 1900 was.....17,317 |
| Assessed valuation, '04.....3,512,780 | | |

INTEREST payable at Hanover National Bank, New York.

CHATTANOOGA.—T. J. GILLESPIE, Treas'r.

Chattanooga is the County seat of Hamilton County.

| LOANS— | When Due. | STREET AND SEWER BONDS. | When Due. |
|-------------------------------------|-----------|---------------------------------------|-----------|
| FUNDING BONDS— | | 50, A&O, \$250,000 c. Apr. 15, '20 | |
| 60, June, \$81,000 c. June 1, 1911 | | 50, A&O, \$250,000 c. Apr. 15, '21 | |
| 60, M&N, \$50,000 c. Sept. 1, 1917 | | 50, J&J, \$100,000 c. Apr. 15, '21 | |
| 60, A&O, \$125,000 c. Apr. 15, 1909 | | 50, J&J, \$100,000 c. Apr. 15, '21 | |
| 60, A&O, \$75,000 c. Apr. 15, 1911 | | Bonded debt Apr. 1905.....\$931,000 | |
| 60, SCHOOL, PARK, ST. & SEWER | | Sinking fund.....22,800 | |
| 40, '05, J&J, \$275,000 July 1, '35 | | Assessed valuation 1903.....1,500,000 | |
| 40, '05, J&J, \$75,000 July 1, '35 | | City tax (per M.) 1903.....\$14.50 | |
| | | Population 1890 (Census).....29,100 | |
| | | Population 1900 (Census).....30,154 | |

INTEREST on the funding 60 due in 1917 is payable in Chattanooga; on all other bonds in New York City.

CLARKSVILLE.—JAS. H. SMITH, Mayor.

County seat of Montgomery County. The income from all sources, including water rates, in 1904 amounts to \$90,000.

| LOANS— | When Due. | WATER BONDS— | When Due. |
|------------------------------------|-----------|---------------------------------------|-----------|
| REFUNDING BONDS— | | 60, F&A, \$32,000 c. Feb. 1, 1909 | |
| 60, J&J, \$27,600 c. July 1, 1915 | | 60, J&J, \$20,000 c. Feb. 1, 1909 | |
| 60, J&J, \$21,000 c. July 1, 1916 | | (Optional after 1909) | |
| 60, A&O, \$22,600 c. July 1, 1917 | | Bond. debt Oct. 1, 1905.....\$181,000 | |
| 40, J&J, \$28,000 c. July 1, 1933 | | Sinking fund.....2,000 | |
| (Optional after July 1, 1913) | | Net debt Oct. 1, 1905.....179,000 | |
| 60, '04, \$100,000 c. July 1, 1924 | | Water debt (additional).....98,000 | |
| 60, '04, \$13,000 c. July 1, 1925 | | Total valuation 1904.....3,650,000 | |
| (Optional after five years.) | | Assessment about 3/4 actual value. | |
| J&J, \$10,000 c. July 1, 1915 | | Tax rate (per M.) 1904.....\$11.00 | |
| (Optional.) | | Population 1890 (Census).....7,924 | |
| | | Population 1900 was.....9,431 | |

INTEREST is payable at Clarksville and New York

DAVIDSON CO.—JNO. J. McCANN, Co. TRUST.

Nashville is the county seat.

| LOANS— | When Due. | Sinking fund..... | \$6,000 |
|--|-----------|---|---------|
| 40, '05, \$15,000 c. Apr. 1, 1909 | | Assessed valuation, real.....44,624,960 | |
| 50, '05, \$50,000 c. Apr. 1, 1913 | | Assessed valuation, pers.....9,058,050 | |
| TURNPIKE BONDS— | | Total valuation 1905.....53,683,010 | |
| 30, J&J, \$250,000 c. Jan. 1, 1922 | | By & light val'n (add'l).....3,500,000 | |
| (Subject to call after Jan. 1, 1912.) | | Population in 1900 was.....122,815 | |
| Bonded debt Sept. 1, '05.....\$415,000 | | Population in 1905 (est.).....135,000 | |

DYERSBURG.—W. A. FOWLKES JR., Mayor.

County seat of Dyer County.

| LOANS— | When Due. | Bond. debt, Apr. 15, 1905.....\$110,000 |
|-------------------------------------|-----------|--|
| WATER & ELECT. LIGHT BONDS— | | No floating debt. |
| 40, M&N, \$50,000 c. Nov. 15, 1922 | | Assessed valuation '04.....1,088,971 |
| 50, M&N, \$30,000 c. May 15, 1933 | | Total tax (per \$1,000) 1904.....\$27.00 |
| SCHOOL BONDS— | | Population in 1900 was.....3,647 |
| 60, semi-ann., \$2,000 c. Past due. | | Population in 1890 was.....2,009 |
| SANITARY SEWER BONDS— | | Population in 1905 (est.).....5,000 |
| 50, J&J (04) \$25,000 July 15, 1934 | | |

INTEREST on the water bonds is payable at the First National Bank, Dyersburg.

HAMILTON CO.—SETH M. WALKER, Co. Judge

County seat is Chattanooga.

| LOANS— | When Due. | Bond. debt Sept., 1905.....\$400,000 |
|--|-----------|--|
| BRIDGE BONDS— | | Assessed value'n 1905 26,000,000 |
| 50, A&O, \$200,000 c....Oct. 1, 1909 | | Assessment is 3/4 actual value. |
| FUNDING BONDS— | | State & co. tax (per M.) '05.....\$14.50 |
| 40, '05, A&O, \$100,000 c. Apr. 1, '25 | | Population in 1890 was.....35,482 |
| FUNDING BONDS— | | Population in 1900 was.....61,695 |
| 50, Dec. \$100,000 c. Dec. 1, 1921 | | Population in 1905 (est.) ..75,000 |
| (Subject to call after Dec. 1, 1911.) | | |
| Interest is payable in New York. | | |

Interest is payable in New York.

HARRIMAN.—C. E. HENDRICK, Mayor.

This city is in Roane County. Incorporated in 1891.

| | | |
|-------------------------------|------------------|---|
| LOANS— | <i>When Due.</i> | Total valuation, 1905.....\$1,108,009 |
| REFUNDING BONDS — | | Estimated real valuation, 3,000,000 |
| 50, '05, A&O, \$100,000 c | Apr. 1, '25 | (City tax (per \$1,000) '05.....\$20.00 |
| Bonded debt Nov. 1, 1905..... | \$100,000 | Population in 1890 was..... 716 |
| Reservoir debt (special)..... | 5,376 | Population in 1900 was.....3,442 |

INTEREST is payable at Manufacturers' National Bank, Harriman.

INTEREST is payable at Manufacturers' National Bank, Harriman.

HAYWOOD CO.—J. W. McCLEISH, Trustees.

County seat is Brownsville.

| | | |
|--------------------------|-------------|---|
| LOANS— | Amount. | Assessed value'n 1905 \$2,892,781 |
| RAILROAD BONDS— | | Assessment is $\frac{3}{4}$ actual value. |
| 5a, May, \$121,700..... | May 1, 1914 | State & co. tax (per M.) '04.....\$8-00 |
| Bond. debt Oct., 1905... | \$121,700 | Population in 1890 was.....23,558 |
| | | Population in 1900 was.....25,189 |

JACKSON.—J. W. VANDEN, Chairman Finance Com.

This city is in Madison County. Jackson owns its water-works plant, valued at \$400,000, deriving therefrom a yearly revenue of \$26,000. Incorporated under Chap. 218, Acts of 1853-54.

| LOANS— | When Due. | TENN. MID. RY. BONDS— | When Due. |
|--|-----------|---|-----------|
| IMPROVEMENT BONDS— | | 60, J&J, \$125,000 c. 1909 | |
| 60, M&S, \$55,000 c. 1921 | | Bond. debt Apr. 1, 1905.....\$381,000 | |
| (Optional after 1911.) | | Floating debt.....58,428 | |
| 50, A&O, \$7,000 c. 1920 | | Total debt Apr. 1, 1905.....439,428 | |
| SCHOOL BONDS— | | Sinking fund (est.).....35,000 | |
| 50, F&A, \$22,000 c. Aug. 1, 1917 | | Assessed valuation 1901.....2,998,423 | |
| (Optional after Aug. 1, 1907.) | | Assessment about 3/4 actual value. | |
| WATER WORKS BONDS— | | City tax (per \$1,000) 1904.....\$13.50 | |
| 60, J&J, \$67,000 c. 1914 | | Total tax (per \$1,000) '04.....\$27.70 | |
| 40, '05, \$25,000 c. 1929 | | Population in 1890 was.....10,039 | |
| (Optional after 1914.) | | Population in 1900 was.....14,511 | |
| 40, '05, J&J, \$22,000 c. July 1, 1935 | | Population in 1905 (est.).....18,000 | |
| Optional after July 1, 1920. | | | |

INTEREST on the 6 p. c. improvement bonds is payable at the Importers & Traders' National Bank, on the 5s at the Hanover National Bank, and on the Tenn. Mid. bonds at the First National Bank, New York City; on the school bonds and water bonds in Jackson.

KNOX COUNTY.—A. D. COLLIER, Co. Judge.

County seat is Knoxville.

| LOANS— | When Due. | RAILROAD BONDS— | When Due. |
|---|-----------|--|-----------|
| FUNDING BONDS— | | 60, semi-ann., \$84,500 c. 1909 to 1924 | |
| 40, semi-ann., \$50,000 c. Apr. 1, 1919 | | Due \$15,000 July 1, 1909, \$15,500 | |
| (Optional after Apr. 4, 1909.) | | July 1, 1914, \$14,000 July 1, | |
| 40, '04, A&O, \$80,000 Aug. 1, 1934 | | 1919, and \$20,000 July 1, 1924. | |
| 30, semi-ann., \$0,000 c. Apr. 4, '19 | | Bond. debt May 1, 1905.....\$444,500 | |
| NEW BRIDGE BONDS— | | Floating debt.....00,000 | |
| 50, A&O, \$25,000 c. April 1, 1906 | | Total debt May 1, 1905.....504,500 | |
| 50, A&O, \$35,000 c. April 1, 1911 | | Sinking fund.....21,000 | |
| 50, A&O, \$40,000 c. April 1, 1916 | | Total valuation 1904.....\$2,397,670 | |
| 50, A&O, \$45,000 c. April 1, 1921 | | Assessment about 3/4 actual value. | |
| 50, A&O, \$55,000 c. April 1, 1926 | | State & Co. tax (per M.) '04.....\$14.50 | |
| OLD BRIDGE BONDS— | | Population in 1890 was.....59,587 | |
| 60, Oct. \$90,000 c. 1906 to 1921 | | Population in 1900 was.....74,302 | |
| \$20,000 on Oct. 1, 1906, 1911, | | Population 1904 (est.).....82,000 | |
| 1916 and 1921. | | | |

KNOXVILLE.—W. H. GASS, Mayor.

Knoxville is the county seat of Knox County. In 1897 the people of Knoxville, North Knoxville and West Knoxville voted in favor of consolidation. The statement below is for the consolidated city. In July, 1904, this city voted to issue \$407,000 improvement and \$750,000 water works bonds. The Knoxville Water Co. brought suit in the Federal Court to prevent the issuance of the \$750,000 water works bonds, but the case was dismissed. V. 79, p. 227, 740, 1859 and 2599. The matter is still in the courts.

| LOANS— | When Due. | IMPROVEMENT BONDS— | When Due. |
|-------------------------------------|-----------|-------------------------------------|-----------|
| FUNDING BONDS— | | 50, A&O, \$500,000 c. Oct. 1, 1921 | |
| 60, g. J&J, \$95,000 c. 1915 | | KNOXVILLE 'OUTH. RR. BONDS— | |
| 60, g. J&J, \$5,000 c. 1917 | | 50, J&J, \$275,000 c. 1910 | |
| 40, g. J&J, \$34,000 c. 1920 | | FUNDING & REFUNDING BONDS— | |
| HOSPITAL BONDS— | | 40, J&D, \$100,000 c. June 1, 1929 | |
| 40, J&D, \$30,000 c. 1929 | | WEST KNOXVILLE BONDS— | |
| MARKET & SCHOOL BONDS— | | 60, J&D, \$75,000 c. June 1, 1929 | |
| 50, A&O, \$50,000 1907-1917-1927 | | 50, J&D, \$7,000 c. June 1, 1923 | |
| (Part due every 10 yrs. on Apr. 1.) | | NORTH KNOXVILLE BONDS— | |
| | | 50, M&S, \$100,000 c. Sept. 1, 1919 | |

Bond, debt Jan 23, '05, \$1,391,000
Floating debt..... 67,673
Total debt Jan. 23, 1905 1,458,673
Sinking fund..... 6,361
Net debt Jan. 23, 1905 1,452,312
Asses'd val., real..... 11,491,300

The city's total resources on Jan. 23, 1905, were \$558,932 78, including \$164,500, the value of school buildings, and \$279,100, the value of other public buildings.

LAKE COUNTY LEVEE DISTRICT.—

JUDGE HARRIS, President Levee Comm'r's.

P. O. Address Tiptonville.

LOANS— When Due.
LEVEE BONDS—
6s, Mar., \$102,300 c. Mar. 1, 1950
(subject to call after Mar. 1, 1910.)
Bond, debt Sept. 1905....\$102,300

Asses'd valuat'n 1905.....\$1,596,748
Assessment abt. % actual value
Levee tax (per M.) 1905.....\$1.50
Population in 1900 (est.).....7,106

MADISON CO.—BALEKARD, Co. Clerk.

County seat is Jackson. Bonds are exempt from county and municipal taxes.

LOANS— Then Due.
ROAD BONDS—
4s, A&O, \$150,000 c. Apr. 15, 1943
(Optional after Apr. 15, 1935.)
4s, OS, A&O, \$150,000 Apr. 15, 1945
Optional after Apr. 15, 1935.

Bonded debt July, 1905. \$300,000
Assessed valuat'n 1905.....5,450,565
Estimated real val. 9,220,611
State & co. tax (per M.) '04. \$13.53
Population in 1900 was.....30,497
Population in 1900 was.....40,373

INTEREST is payable at People's Savings Bank, Jackson.

MARION COUNTY.—J. R. PRYOR, Co. Judge.

County seat is Jasper.

LOANS— When Due.
TURNPIKE & ROAD IMP. BONDS—
5s, May 1, \$10,000 c. May 1, 1909
5s, May 1, 15,000 c. May 1, 1914
4s, May 1, 20,000 c. May 1, 1919
4s, May 1, 25,000 c. May 1, 1924
4s, May 1, 35,000 c. May 1, 1929
4s, May 1, 45,000 c. May 1, 1934
Bridge bonds, 5,350.....

Bonded debt Apr. 1, 1903. \$150,000
County has no floating debt.
Bridge bonds (additional).....2,000
Assessed val. 1904.....2,574,641
Assessment about 60% actual val.
State & Co. tax (per M.) '04. \$17.00
Population in 1900 was.....15,411
Population in 1900 was.....17,281

INTEREST is payable at Hanover National Bank, New York.

MEMPHIS.—JOS. J. WILLIAMS, Mayor.

W. B. ARMOUR, City Register.

Memphis is the County seat of Shelby County. A yellow fever epidemic in 1878 rendered the city unable to meet its obligations, and in 1879 the city's charter was repealed and the Taxing District of Shelby County was organized for the purpose of securing a compromise with the bondholders on such terms as the city felt able to make. The courts, however, held that the Taxing District was liable for the entire debt of the city, and a compromise at 50 per cent was then arranged for under the act of March 1883. This act was amended in 1885. The old debt has been all retired and interest payments on the new issues are promptly made. In 1891, by an act of the Legislature, this district was again incorporated as a city.

The water-plant-purchase bonds mentioned below are part of an issue of \$3,500,000. The \$1,250,000 sold May 29, 1903, was mainly used to pay the stockholders of the Artesian Water Co. for their plant. Another \$1,250,000 was placed with the Memphis Trust Co., as trustee, to provide for the redemption of the water company's bonds due in 1909; the balance will be held in reserve for future betterments. See CHRONICLE May 16, May 2, Feb. 7, 1903; Dec. 20, 1902; of these latter, \$200,000 was sold Apr. 14, 1904. V. 78, p. 1513.

LOANS— When Due.
STAMPED FLIPPINS—COMPROMISE BONDS—
6s, J&J, \$747,000 c. July 1907
REFUNDING BONDS—
4s, g. J&J, \$1,247,000 c. July 1926
WATER-PLANT BONDS—
4s, M&N, \$1,450,000 c. May 1, 1933

TAXING DISTRICT—COMPROMISE BONDS—
6s, J&J, \$886,000 c. July, 1915
MARKET HOUSE BONDS—
5s, J&J, \$80,000 c. 1917-22-27
PARK BONDS—
4s, J&J, \$250,000 c. 1912 to 1931
(\$12,500 yearly on March 1.)

* The market-house bonds are secured by a mortgage on the market property and are not considered part of or included in the debt as given below.

† The park bonds are secured by trust deed on various parks, etc.

PAR VALUE OF BONDS.—The 6s due 1915, the stamped Flippins and the water-plant-purchase bonds are \$1,000 each.

INTEREST—Interest on the water-plant-purchase bonds is payable at the Memphis Trust Co., or at the United States Mortgage & Trust Co., New York City; on all other bonds in New York and Memphis. The Flippin bonds carry tax-receivable coupons.

FREEDOM FROM TAXATION.—Bonds are free from local tax.

TOTAL DEBT, ETC.—The city's general bonded debt on May 1, 1905, was \$2,980,000; sinking fund, \$173,673; net debt, \$2,806,327. In addition there was outstanding on the same date \$1,450,000 water bonds, \$60,000 market house and \$250,000 park bonds.

An annual tax of \$1.00 per \$1,000 is levied for the retirement of the bonds. A tax sufficient to meet the interest is also required by law.

The funding act of 1883 provides that every part thereof shall be considered a contract between the State, the Taxing District and the bondholders, and no part material to the rights of the bondholders shall be modified while the bonds remain outstanding. The city sets aside \$26,000 a year to its sinking fund.

ASSESSED VALUATION AND TAX RATE.—

| Year | Assessed Val. | Tax Rate |
|------|---------------|-----------------------|
| 1905 | \$60,882,946 | 1898.....\$39,855,401 |
| 1904 | 57,705,753 | 1894.....35,494,677 |
| 1903 | 48,795,706 | 1893.....39,637,950 |
| 1902 | 40,827,624 | 1900.....43,183,930 |
| 1901 | 38,294,016 | 1870.....24,785,190 |

The tax rate (per \$1,000) for 1904 in the original eight wards of the city was \$21.50; in the next three wards it was \$16.40 and in the lately annexed part \$15.10.

POPULATION in 1905 (est.) 160,000; in 1900 (Census) was 102,320; in 1890 was 64,490; in 1880 it was 33,592; in 1870 it was 40,326.

MEMPHIS SCHOOL DISTRICT.—A. B. HILL, Secretary.

LOANS— When Due.
4s, J&D, \$25,500 c. July 1, 1919
4s, A&O, 70,000 c. 1916-21-26
\$25,000 due 1916; \$25,000, 1921;
\$20,000, 1926.
4s, '05, J&J, \$125,000 c. July 1, '45

4s, J&J, \$75,000 c. July 1, 1928
6s, J&J, 25,000 c. July 1, 1906
6s, J&J, 25,000 c. July 1, 1911
Bonded debt July 1, 1905. \$349,500
Sinking fund July 1, 1905. 31,889

NASHVILLE.—T. O. MORRIS, Mayor.

H. S. SAUMAN, City Recorder.

Nashville is the capital of the State and the county seat of Davidson County.

At an election on Aug. 8, 1901, it was decided to subscribe for \$1,000,000 stock of the Nashville & Clarksville RR. (now Tennessee Central RR.) One-half of the bonds to be issued for these purposes were to be turned over when the road had been built to a certain point and the remaining \$500,000 when road was finally completed and in operation. Judge Clark, of the U. S. District Court, on June 12, 1903, granted an injunction temporarily restraining the city officials from issuing the above-mentioned \$1,000,000 bonds. The question hinges upon whether or not illegal votes were cast at the election sufficient in number to have changed the result. (See V. 76, p. 1419.) The Legislature of 1903, it is proper to add, passed an Act (Chapter 28) ratifying the action of the city looking to the issuance of these bonds, but the plaintiff's attorneys do not regard the Act as legal. The case was still in the courts at the time of going to press. See V. 81, p. 739, for status of litigation.

LOANS— When Due.
VIADUCT BONDS—
4s, J&J, \$100,000 c. Oct. 1, 1918
4s, J&J, 50,000 c. Jan. 1, 1921

WATER BONDS—(Con.)
4s, M&N, \$100,000 c. July, 1922
4s, J&J, 300,000 c. July, 1919

CENTENNIAL BONDS—
4s, J&J, \$100,000 c. Jan. 1916
Subject to call after 1906.
ELECTRIC LIGHT BONDS—
4s, J&J, \$100,000 c. Jan. 1, 1931
Subject to call Jan. 1, 1916.

FUNDING BONDS—
4s, J&J, \$168,000 c. July, 1907
PAST DUE BONDS—
.....\$3,300 c.

HAY MARKET BONDS—
5s, M&S, \$50,000 c. Mar. 1922
STREET BONDS—
4s, J&J, \$160,000 c. July 1, 1922
4s, '05, J&J, 125,000 July 1, 1935
4s, J&J, 100,000 c. July, 1926
4s, J&J, 100,000 c. July, 1927

REVENUE BONDS—
5s, J&J, \$80,000 c. July, 1906
5s, J&J, 25,000 c. July 1, 1908
4s, J&J, 110,000 c. July 1, 1926
4s, J&J, 150,000 c. July, 1918
4s, J&J, 25,000 c. July, 1919
3s, J&J, 70,000 c. July 1, 1920

SEWER BONDS—
5s, J&D, \$100,000 c. Dec. 1911
4s, A&O, 400,000 c. April 1, 1923
4s, J&J, 100,000 c. July 1, 1926
4s, J&J, 100,000 c. July 1927
Bond, (due yearly) to May, 1915
1905, \$80,000 due yearly to May, 1915
5s, J&D, 150,000 c. June 1921
4s, J&J, 300,000 c. July, 1918
4s, A&O, 47,000 c. July, 1920

Water debt (included).....1,485,000
Cash on hand Oct. 26, 05. 130,518
Value city prop'y 1905. \$3,805,300

INTEREST on the street and sewer bonds due 1938 is payable at Nashville or at Latham, Alexander & Co., New York; on all other bonds in New York and Nashville—in New York by the Merchants' National Bank. All coupons are tax-receivable.

TAX FREE.—All bonds issued by this city are exempt from city tax.

DEBT LIMITATION.—New bonds can be issued only with permission of the Legislature and the vote of the people.

ASSESSED VALUATION AND TAX RATE.—Assessment about 80% actual value.

| Years. | Real. | Personal. | Total. | Total Tax Raised. |
|-----------|--------------|-------------|--------------|-------------------|
| 1905..... | \$33,292,300 | \$8,013,150 | \$41,305,450 | \$619,557 |
| 1903..... | 30,529,570 | 9,373,100 | 39,902,670 | 598,540 |
| 1902..... | 30,371,090 | 8,816,200 | 39,187,290 | 587,800 |
| 1900..... | 28,742,480 | 8,381,700 | 37,124,180 | 597,942 |
| 1895..... | 28,264,447 | 6,808,000 | 35,072,447 | 522,456 |
| 1890..... | 24,079,400 | 9,486,325 | 33,565,725 | 500,010 |
| 1885..... | 20,238,700 | 8,391,750 | 28,630,450 | 426,537 |
| 1881..... | ..... | ..... | 15,249,575 | ..... |

The city tax rate (per \$1,000) in 1904 was \$15.00.

In addition to the above the State Board of Assessors in 1905 assessed railway and light properties at \$3,434,744, making total value for 1905 \$44,740,194.

POPULATION.—In 1900 (Census) was 80,865; in 1890 it was 78,168; in 1880 was 43,350; in 1870 was 25,865.

SHELBY CO.—LEVI JOY, Sec. Court House Ccm.

County seat is Memphis.

LOANS— When Due.
COUNT HOUSE BONDS—
4s, '05, J&J, \$1,000,000 c. July 1, '35
EMERGENCY LEVEE BONDS—
4s, '05, J&J, \$100,000 c. July 1, '25
Bonded debt, Oct., '05 \$1,400,000
Floating debt..... 75,000

Sinking fund..... \$16,000
Asses'd val. 1904..... 53,633,565
Co. tax rate (per M.) 1905..... \$7.40
State & Co. tax (per M.) '04. \$11.70
Population in 1900 was.....153,557
Population in 1905 (est.).....210,000

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain other civil divisions in the State of Tennessee which have reported an indebtedness of over \$25,000 and which are not represented among the foregoing.

| | Bonded debt. | Assessed valuation. | Tax rate. | Pop'n 1900. |
|-----------------------------------|--------------|---------------------|-----------|-------------|
| Bolivar, Hardeman County..... | \$30,000 | \$375,000 | \$9.50 | 1,035 |
| Bradley County..... | 176,000 | 3,000,000 | 16.50 | 18,750 |
| Chestnam County..... | 52,000 | 1,275,418 | 3.00 | 10,112 |
| Cooke County..... | 20,000 | 2,268,100 | 10.50 | 19,153 |
| Columbia, Maury County..... | 5,000 | 2,500,000 | 12.50 | 6,032 |
| Cookeville, Putnam County..... | 23,000 | 895,000 | 10.00 | ..... |
| Cumberland County..... | 64,500 | 1,650,000 | 14.00 | 8,311 |
| Franklin (C), Williamson Co..... | 65,000 | 1,100,000 | 8.00 | 2,180 |
| Grainger County..... | 25,000 | 1,500,000 | 11.70 | 15,512 |
| Hamblen County..... | 115,000 | 2,278,940 | 13.50 | 12,728 |
| Hardin County..... | 25,000 | 1,950,000 | ..... | 19,246 |
| Henderson County..... | 70,000 | 1,463,150 | 13.00 | 18,117 |
| Humboldt School District..... | 30,000 | 852,000 | ..... | ..... |
| Johnson City, Washington Co..... | 98,500 | 1,070,000 | 22.50 | 6,445 |
| Lake County..... | 100,000 | 1,585,750 | 3.50 | 7,368 |
| Lawrence County..... | 28,000 | 2,018,181 | 18.50 | 15,402 |
| McMinnville, Warren County..... | 27,500 | 750,000 | 21.00 | 1,980 |
| Marion, Weakley County..... | 25,000 | 560,000 | 10.00 | 1,730 |
| Morristown, Hamblen Co..... | 70,000 | 1,000,000 | 13.50 | 2,973 |
| Paris, Henry Co..... | 60,000 | 1,000,000 | 10.00 | 2,018 |
| Paulsboro, Giles County..... | 30,000 | \$19,525 | 14.00 | 2,836 |
| Roane County..... | 112,000 | 4,000,000 | 14.20 | 22,738 |
| Sevier County..... | 100,000 | 1,778,765 | 14.20 | 22,736 |
| Union City (C), Obion County..... | 67,500 | 995,929 | 25.80 | 3,407 |
| Union County..... | 50,000 | 711,732 | 16.50 | 12,894 |

State of North Carolina.

ITS

DEBT, RESOURCES, ETC.

| | |
|---|--------------------------|
| Admitted as a State | One of Original Thirteen |
| Total area of State (square miles) | 53,250 |
| State Capital | Raleigh |
| Governor (term expires Jan., 1909) | Robert B. Glenn |
| Secretary of State (term exp. Jan., 1909) | J. B. Grimes |
| Treasurer (term expires Jan., 1909) | B. R. Lacey |

Legislature meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions, but if sessions are continued longer than 60 days members "shall serve without compensation."

STATE DEBT.—The old debt, excepting such as is not recognized, has mostly been funded under the funding laws of 1879, the time prescribed for the exchange having been extended to January 1, 1905. These laws provided for the issue of (1) consolidated 4 p. c. bonds due in 1910 to fund old ante-war bonds at 40 per cent of face value, "New" railroad bonds recognized as valid at 25 per cent, and bonds of 1866 and 1868 at 15 per cent, nothing being given for overdue coupons; and (2) for new consolidated 6 per cent bonds due in 1919, for which the North Carolina R.R. construction bonds were made exchangeable at par, holders of construction bonds abating \$240 of overdue interest on each \$1,000 bond. The new bonds, both 4s and 6s, carry tax-receivable coupons, and are exempt from "all State, county or corporate taxation or assessment, direct or indirect, general or special." The 4s of 1903 are also exempt from taxation.

In compliance with a decision of the United States Supreme Court handed down Feb. 1, 1904, North Carolina on April 1, 1905, paid to the State of South Dakota \$27,400 representing the judgment obtained by the latter State on \$10,000 bonds (donated to the State of South Dakota for the express purpose of bringing suit, an individual not being able to sue a State) issued by North Carolina and secured by 100 shares of stock of the North Carolina Railroad Co. and the holders of which had refused to accept the provisions of the funding law of 1879. See V. 78, p. 594; V. 79, p. 1728; V. 80, p. 1932; and also editorials on the subject, V. 78, p. 1248; V. 80, p. 1332. The State also settled with the remaining holders of this particular class of unfunded bonds, issuing the \$250,000 bonds of 1905 mentioned below to provide means of payment.

An amendment to the State Constitution passed by the Legislature in 1879 and ratified by popular vote in 1880, forbids the General Assembly to pay or recognize as valid the following bonds: Special tax bonds \$1,368,000; bonds to Chatham R.R., 1868, \$1,030,000, and to Williamson & Tarboro R.R., \$150,000; Penitentiary bonds of 1868 \$44,000, "unless the proposing to pay the same shall have first been submitted to the people and by them ratified by the vote of a majority of all the qualified voters of the State at a regular election held for the purpose." The special tax bonds were in 3 classes, class 1 bearing the coupon of April 1869 and since; class 2 bearing the coupon of Oct. 1869; class 3 bearing the coupon of April, 1870. Holders of the special tax bonds brought suit to establish the validity of their bonds and the case was decided in favor of the State.

The recognized debt which had been adjusted up to May, 1905, stood as follows:

| NAME AND PURPOSE— | Interest. | | Principal. | |
|-------------------------|-----------------|--------------------|-------------|--|
| | P. Ct. Payable. | When Due. | Outstand'g. | |
| Construction bonds..... | 6 | A & O Apr. 1, 1919 | \$2,720,000 | |
| Renewal bonds..... | 4 | J & J July 1, 1910 | 3,409,450 | |

| | | | |
|---|---|--------------------|---------|
| Bonds of 1899..... | 4 | J & J Jan. 1, 1909 | 110,000 |
| Prison debt bond..... | 4 | J & J Jan. 1, 1909 | 60,000 |
| Prison farm bonds..... | 4 | J & J Jan. 1, 1913 | 300,000 |
| Bonds of 1903..... | 4 | J & J Jan. 1, 1913 | 250,000 |
| South Dakota judgment and Schafer bonds 1905..... | 4 | J & J Jan. 1, 1913 | 250,000 |

PAR VALUE OF BONDS.—The consolidated 4s are \$50, \$100, \$500 and \$1,000; the consolidated 6s \$1,000 each. The prison bonds are for \$500 and \$1,000 each. The bonds of 1903 are for \$500 and \$1,000 each.

INTEREST on the consolidated 4s and 6s and South Dakota judgment and Schafer bonds is payable in New York at the National Park Bank and in Raleigh.

TOTAL DEBT RECOGNIZED AND TOTAL ADJUSTED.—The recognized fundable debt which has been funded and the recognized fundable debt which has not been funded are as follows:

| | Funded. | Not funded. |
|-------------------------|-------------|-------------|
| Consols 6 per cent..... | \$2,720,000 | \$22,000 |
| Consols 4 per cent..... | 3,409,450 | 165,120 |

To the foregoing we should add the further fact that the State does not have to raise money for the interest on the six per cent bonds for the reason that the lease of the North Carolina Railroad provides a fund for the payment of the interest thereon, and the State holds three millions (par value) in the stock of the road, which if sold would much more than pay the principal. In addition the State holds other stocks and bonds valued at \$1,028,000.

ASSESSED VALUATION.—The State's assessed valuation prior to 1903 was made on the basis of about 2/3 of the cash value; in 1903, however, the attempt was to assess at true value, which accounts for the large increases in that year.

| Years. | Real Estate. | Personal. | Railroads, etc. | Total. |
|-----------|--------------|---------------|-----------------|---------------|
| 1904..... | \$21,427,030 | \$134,759,772 | \$37,046,979 | \$443,233,781 |
| 1903..... | 220,303,359 | 137,526,081 | 86,143,829 | 443,973,269 |
| 1902..... | 175,892,819 | 109,304,463 | 58,591,641 | 343,788,923 |
| 1901..... | 175,366,240 | 103,075,569 | 57,780,200 | 341,222,009 |
| 1900..... | 167,368,628 | 94,081,227 | 39,259,445 | 300,709,300 |
| 1899..... | 165,963,278 | 86,923,457 | 38,377,823 | 291,269,558 |
| 1898..... | 153,858,533 | 78,995,945 | 29,740,838 | 259,595,136 |
| 1897..... | 158,088,064 | 76,391,837 | 27,801,392 | 262,281,292 |
| 1896..... | 131,618,260 | 74,946,718 | 14,940,150 | 221,505,128 |
| 1895..... | 104,742,911 | 62,995,728 | ..... | 167,738,639 |

TAX RATE.—The State tax rate (per \$1,000) in 1904 is \$4.30.

| POPULATION OF STATE. | | | |
|----------------------|-----------|-----------|---------|
| 1900..... | 1,893,810 | 1890..... | 992,622 |
| 1890..... | 1,757,947 | 1880..... | 810,000 |
| 1880..... | 1,399,750 | 1870..... | 753,419 |
| 1870..... | 1,071,361 | 1860..... | 737,987 |

The proportion of the colored population was 37.95% in 1880, 35.05% in 1890 and 33.3% in 1900. In number blacks were 316,011 in 1850; 361,522 in 1860; 391,650 in 1870; 531,277 in 1880; 567,170 in 1890 and 624,469 in 1900.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF NORTH CAROLINA.

NOTE.—For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at end of this State.

ASHEVILLE.

{A. S. BARNARD, Mayor.

{A. G. HALYBURTON, City Clerk.

County seat of Buncombe County. Bonds can be issued only by vote of people.

| LOANS— | When Due. | LOANS— | When Due. |
|-----------------------------|--------------|-----------------------------------|--------------|
| CITY HALL AND MARKET HOUSE— | | STREET BONDS— | |
| 5s, J&J, \$15,000..... | Jan. 1, 1920 | 6s, J&J, \$30,000..... | July 1, 1916 |
| 5s, J&J, 20,000..... | July 1, 1921 | 5s, J&J, 292,000..... | July 1, 1911 |
| FLOATING DEBT BONDS— | | Bond debt Apr. 1, 1905..... | \$991,500 |
| 6s, A&O, \$90,000..... | Apr. 1, 1924 | Floating debt..... | 39,512 |
| REFUNDING BONDS— | | Total debt Apr. 1, 1905..... | 1,031,012 |
| 4 1/2s, J&J, \$40,000..... | Jan. 1, 1934 | Sinking fund..... | 26,842 |
| SEWER & WATER BONDS— | | Net debt Apr. 1, 1905..... | 1,004,170 |
| 6s, J&J, \$100,000..... | July 1, 1918 | Assessed valuation, real..... | 5,647,432 |
| 5s, J&J, 100,000..... | July 1, 1911 | Asses'd val., personal..... | 2,408,443 |
| WATER BONDS— | | Total valuation 1905..... | 8,055,875 |
| 6s, J&J, \$70,000..... | Jan. 1, 1916 | Assessm't about 65% actual value. | |
| 4s, F&A, 200,000..... | Apr. 1, 1922 | Tot. tax rate (per M) 1904..... | \$25.00 |
| 5s, J&J, \$24,500..... | July 1, 1921 | Population in 1890 was..... | 10,238 |
| 4s, J&J, 10,000..... | July 1, 1931 | Population in 1900 was..... | 14,694 |
| 4s, J&J, 10,000..... | Apr. 1, 1932 | Population in 1905 (est.)..... | 17,000 |

INTEREST on the street improvement bonds is payable at Asheville; on the floating, water and school bonds at Baltimore.

BUNCOMBE CO.—T. M. DUCKETT, Treasurer.

County seat is Asheville. The \$99,000 5 p. c. refunding bonds below were in litigation, but the legality of the issue has been sustained successively by the County Court, the State Supreme Court and the United States Circuit Court, V. 78, p. 1408; V. 79, p. 798. Interest is now being paid regularly. Bonds are exempt from State and county taxes.

| LOANS— | When Due. | Bond debt Apr. 1, 1905..... |
|----------------------------------|--------------|--------------------------------------|
| BUILDING BONDS— | | Assessed valuation 1904..... |
| 4 1/2s '05, J&D, \$20,000 c..... | Jan. 1, '35 | Assessment about 2/3 actual value. |
| COURT HOUSE BONDS— | | State & co. tax rate (p. M) '04..... |
| 5s, J&J, \$50,000 c..... | Jan. 1, 1932 | Population in 1890..... |
| 5s, J&J, \$50,000 c..... | Nov., 1911 | Population in 1900 was..... |
| REFUNDING BONDS— | | Population in 1905 (est.)..... |
| 5s, J&J, \$98,000 c..... | July 1, 1925 | |

INTEREST on the funding bonds and court house bonds is payable at the Chase National Bank, New York; on the refunding bonds at Blair & Co., N. Y.; the building bonds are also payable in New York.

CHARLOTTE.—C. M. ETHEREDGE, Treasurer.

County seat of Mecklenburg County. Incorporated Nov. 7, 1783.

| LOANS— | When Due. | WATER WORKS BONDS— | When Due. |
|---------------------------------|---------------|------------------------------------|-------------|
| CITY HALL BONDS— | | 4 1/2s '05, J&J, \$210,000 c..... | Mar. 1, '35 |
| 5s, J&J, \$40,000 c..... | Jan. 1, 1922 | Bond debt Sept. 1, 1905..... | \$985,000 |
| SCHOOL BONDS— | | City has no floating debt. | |
| 4s, J&J, \$40,000 c..... | Mar. 20, 1931 | Assessed valuation, real..... | 5,410,050 |
| STREET AND SEWER BONDS— | | Asses'd valuation, pers'l..... | 3,863,940 |
| 5s, J&J, \$50,000 c..... | Jan. 1, 1918 | Total valuation 1904..... | 9,273,990 |
| 5s, J&J, 75,000 c..... | July 1, 1920 | Assessment about 2/3 actual value. | |
| 5s, J&J, 300,000 c..... | Jan. 1, 1929 | Total tax (per \$1,000) '04..... | \$21.66 |
| FUNDING BONDS— | | Population in 1900 was..... | 18,091 |
| 5s, J&J, \$10,000 c..... | July 1, 1923 | Population in 1904 (est.)..... | 25,000 |
| 4 1/2s, J&J, 100,000 c..... | June 10, 1933 | | |
| 4 1/2s '05, J&J, 140,000 c..... | Mar. 1, '35 | | |

INTEREST on the \$140,000 funding bonds due 1935 and the water-works bonds is payable at Baltimore; on all other bonds at New York City or Charlotte.

DURHAM.—GEO. W. WOODWARD, Clerk.

This city is the county seat of Durham County.

| LOANS— | When Due. | LOANS— | When Due. |
|--------------------------------|---------------|---|------------|
| RAILROAD BONDS— | | STREET BONDS— | |
| 6s, J&J, \$87,000 c..... | Jan. 2, 1928 | Floating debt..... | \$31,480 |
| 6s, Jan., 50,000 c..... | July 1, 1918 | Total debt May 1, 1905..... | 492,480 |
| PUBLIC SCHOOL BONDS— | | Sinking fund..... | 121,325 |
| 6s, J&J, \$24,000 c..... | Sept. 1, 1921 | Net debt May 1, 1905..... | 271,155 |
| Subject to call. | | Assessed valuation, real..... | 4,405,751 |
| 4 1/2s, J&J, \$50,000 c..... | 1928 | Assessed val., personal..... | 5,808,539 |
| 4 1/2s '05, J&J, 50,000 c..... | July 1, 1935 | Total valuation 1904..... | 10,214,290 |
| SEWER & STREET IMP. BONDS— | | Assessment abt. 2/3 of actual value. | |
| 4 1/2s, J&J, \$200,000 c..... | July 1, 1941 | Total tax (per \$1,000) 1904..... | \$16.90 |
| MARKET BONDS— | | Population in 1890 was..... | 5,485 |
| 4 1/2s, J&J, \$50,000 c..... | 1926 | Population in 1900 was..... | 6,679 |
| Bonded debt May 1, 1905..... | \$461,000 | Population in 1903 (under ext. corporate limits) est..... | 18,000 |

* For particulars in regard to assessed valuation, see Vol. 64, p. 480.

INTEREST on the railroad bonds and public school bonds is payable at office of City Treasurer; on all other bonds at the Bank of America, New York.

GREENSBORO.—

County seat of Guilford County.

| LOANS— | When Due. | LOANS— | When Due. |
|----------------------------|--------------|------------------------------------|--------------|
| IMPROVEMENT BONDS, 1897— | | STREET BONDS— | |
| 6s, J&J, \$100,000..... | July 1, 1917 | 4s, \$75,000..... | |
| 5s, J&J, g., 10,000..... | Jan. 1, '31 | WATER WORKS BONDS— | |
| 5s, J&J, g., 65,000..... | 1931 | 5s, J&J, \$100,000, g..... | Jan. 1, 1931 |
| ELECTRIC LIGHT BONDS— | | 4s, 100,000..... | |
| 5s, J&J, \$25,000, g..... | Jan. 1, '31 | Interest paid in Greensboro. | |
| SCHOOL LOCATION— | | Bond debt Jan. 1, 1904..... | \$450,000 |
| 6s, J&J, \$30,000..... | Jan. 1, 1922 | Water debt (included)..... | 100,000 |
| 6s, J&J, 20,000..... | July 1, 1913 | Assessed valuation 1903..... | 5,132,000 |
| 6s, J&J, 9,000..... | July 1, 1913 | Assessment about 2/3 actual value. | |
| SEWER BONDS— | | City tax rate (per M.) 1903..... | \$13.00 |
| 5s, J&J, g., \$65,000..... | 1931 | Total tax (per \$1,000) 1903..... | \$20.90 |
| 4s, 75,000..... | | Population in 1890 was..... | 3,317 |
| BUILDING BONDS— | | Population in 1900 was..... | 10,035 |
| 5s, g., A&O, \$35,000..... | Apr. 1, 1930 | | |

GUILFORD CO.—W. C. BOREN, Chairman

Highway Comm.

County seat is Greensboro. The bonds mentioned below are part of an authorized issue of \$300,000.

| LOANS— | When Due. | Assessed val'n 1904..... |
|---------------------------------|--------------|-----------------------------------|
| HIGHWAY IMPROV'T BONDS— | | Assessm't about 65% actual value. |
| 5s, J&J, \$125,000 c..... | June 1, 1933 | St. and Co. tax (per M) '04..... |
| Interest payable at Greensboro. | | Population in 1890..... |
| Bond debt Sept. 10, '05..... | \$125,000 | Population in 1900..... |
| County has no floating debt. | | Population in 1905 (est.)..... |

HENDERSON CO.—J. S. RHODES, Sheriff.

County seat is Hendersonville. Sinking fund receives \$1,000 yearly. See V. 76, p. 342 and 607, for litigation over railroad-aid bonds.

| LOANS— | When Due. | Assessed val., 1904. | Assessed val. 1904. |
|-------------------------|-------------|------------------------------------|---------------------|
| REFUNDING BONDS— | | | \$2,996,548 |
| 6a, M&N, \$97,000 c. | May 1, 1925 | Assessment about 2/3 actual value. | |
| Bond. debt May 1, 1905. | \$118,000 | St. & Co. tax (per M.) 1904. | \$14.06% |
| Sinking fund. | 8,000 | Population in 1890 was. | 12,589 |
| Net debt May 1, 1905. | 107,000 | Population in 1900 was. | 14,104 |

KINSTON.—L. J. NEWBORNE, City Clerk.

This town is the county seat of Lenoir County. Bonds are exempt from town tax.

| LOANS— | When Due. | Bonded debt May 1, '05. | Assessed valuation 1904. |
|-----------------------------------|---------------|-------------------------|------------------------------------|
| ELEC. LIGHT & ST. IMP. BONDS— | | \$198,000 | 2,111,568 |
| 6a, J&J, \$3,000 1906, 1907 & '08 | | | Assessment about 2/3 actual value. |
| REFUNDING BONDS— | | | Tax rate (per M.) 1904. |
| 5a, J&J, \$25,000 c. | July 1, 1930 | | \$5.83% |
| SCHOOL BONDS— | | | Population in 1890 was. |
| 4a, J&J, \$20,000 c. | June 30, 1931 | | 1,728 |
| WAT. W. & SEWER BONDS— | | | Population in 1900 was. |
| 5a, A&O, \$100,000 c. | Apr. 1, 1934 | | 4,106 |

INTEREST on the electric light and street improvement bonds is payable in Kinston; on all other bonds in Chicago.

MECKLENBURG CO.—County seat is Charlotte.

| LOANS— | When Due. | Ass'd valuation 1904. | Assessed valuation 1904. |
|-------------------------|--------------|------------------------------------|--------------------------|
| RAILROAD AID— | | \$18,165,969 | |
| 6a, M&N, \$300,000 c. | Nov. 1, 1920 | Assessment about 2/3 actual value. | |
| Bond. debt May 1, 1905. | \$300,000 | State & Co. tax (per M.) 1904. | \$11.66% |
| Floating debt. | 40,500 | Population in 1890 was. | 42,673 |
| Total debt May 1, 1905. | 340,500 | Population in 1900 was. | 55,268 |

INTEREST is payable in Charlotte, N. C., and at the American Exchange National Bank, New York.

RALEIGH.—JAS. I. JOHNSON, Mayor.

Raleigh is the county seat of Wake County.

| LOANS— | When Due. | Bond. debt Mar. 1, 1905. | Floating debt. |
|--------------------------|--------------|--------------------------|----------------------------|
| CURRENT EXPENSE BONDS— | | \$388,700 | 5,114 |
| 6a, M&N, \$25,000 c. | May 1, 1907 | Total debt Mar. 1, 1905. | 388,814 |
| CONSOLIDATED DEBT BONDS— | | | Sinking fund. |
| 5a, J&J, \$67,500 c. | July 1, 1919 | | 55,737 |
| FUNDED DEBT— | | | Net debt Mar. 1, 1905. |
| 6a, J&J, \$41,200 c. | July 1, 1907 | | 353,087 |
| PUBLIC IMP. BONDS— | | | Assessed valuation real. |
| 5a, J&J, \$75,000 c. | July 1, 1929 | | 5,070,771 |
| 4a, J&J, \$100,000 c. | July 1, 1929 | | Assessed valuation, parol. |
| STREET BONDS— | | | 2,199,332 |
| 5a, J&J, \$25,000 c. | July 1, 1929 | | Total valuation 1905. |
| 5a, A&O, \$50,000 c. | Oct. 1, 1927 | | 7,270,156 |

TAX FREE.—The bonds are all exempt from city taxation.

INTEREST on the funded debt bonds is payable in Raleigh; all other interest payable in Baltimore. Coupons are all tax-receivable.

RUTHERFORD CO.—G. BIGGERSTOFF, Tr.

County seat is Rutherfordton.

| LOANS— | When Due. | Floating debt. | Assessed valuation 1905. |
|------------------------------------|--------------|------------------------------------|-------------------------------|
| RAILROAD BONDS— | | \$9,700 | 3,575,223 |
| 6a, M&N, \$27,300 c. | Nov. 1, 1908 | Assessment about 2/3 actual value. | |
| REFUNDING BONDS— | | | State & Co. tax (per M.) 1905 |
| 4a, g., \$5, J.A., \$100,000 c. | Jan. 1, 1936 | | \$10.00% |
| Interest payable at Rutherfordton. | | | Population in 1900 was. |
| Bonded debt Sept. 1, 1905. | \$127,300 | | 25,101 |
| | | | Population in 1905 (est.) |
| | | | 30,000 |

SALISBURY.—W. I. RAINEY, City Treasurer.

This city is the county seat of Rowan Co.

| LOANS— | When Due. | Interest is payable in N. Y. City. |
|-------------------------|--------------|---------------------------------------|
| SCHOOL BONDS— | | Bond. debt June 1, 1905.....\$235,000 |
| 5a, \$10,000 c. | June 1, 1916 | Floating debt.....30,000 |
| STREET AND SEWER BONDS— | | Sinking fund.....2,180 |
| 5a, June 1, \$15,000 c. | June 1, 1911 | Total valuation 1904.....2,610,250 |
| 5a, June 1, \$20,000 c. | June 1, 1921 | Assessment about 2/3 actual value. |
| 5a, A&O, \$25,000 c. | Jan. 1, 1930 | Population in 1890 was.....4,418 |
| WATER AND SEWER BONDS— | | Population in 1900 was.....5,377 |
| 5a, \$75,000 c. | Oct. 1, 1931 | |

STANLY CO.—J. M. VANHOY, Clerk Board

County seat is Albemarle.

The bonds below were in litigation for some time, but early in 1902 were declared valid by the U. S. Circuit Court of Appeals. On June 1, 1903, this decision was confirmed by the United States Supreme Court. We are advised that the Legislature has authorized this county to issue refunding bonds, but that the law was so amended as to make it practically inoperative. See V. 80, p. 1989.

| LOANS— | When Due. | Assessed valuation 1904. | Assessed valuation 1904. |
|--------------------------|-----------|--------------------------------|--------------------------|
| RAILROAD AID BONDS— | | \$2,816,699 | |
| 6a, July, \$100,000 c. | 1920 | Assessment is at real value. | |
| Bonded debt May 1, 1905. | \$100,000 | State & Co. tax (per M.) 1904. | \$7.76% |
| Floating debt. | 25,000 | Population in 1890 was. | 12,136 |
| | | Population in 1900 was. | 15,220 |

INTEREST is payable at First National Bank, Salisbury, N. C.

STATESVILLE.—J. C. STEELE, Mayor.

County seat of Iredell County. All bonds are in coupon form.

| LOANS— | When Due. | FUNDED BONDS | Assessed valuation 1904. |
|------------------------|---------------|-------------------------------|--------------------------|
| WATER & SEWER— | | | \$2,994,520 |
| 5a, A&O, \$52,000 c. | Oct. 15, 1927 | 6a, '08, J&J, \$20,000 c. | July 1, 1935 |
| SCHOOL HO. & BONDS— | | Bonded debt Apr. 1, 1905. | \$80,000 |
| 5a, \$10,000 c. | | Assessed valuation 1904. | 1,650,000 |
| ELECTRIC LIGHT BONDS— | | Total tax rate (per M.) 1904. | \$11.50 |
| 5a, \$5,000 c. | | Population in 1890 was. | 2,318 |
| A. F. & O. R.R. BONDS— | | Population in 1900 was. | 3,141 |
| 5a, \$10,000 c. | | | |

INTEREST on the \$52,000 5a is payable at Chicago; on other bonds at Statesville.

WILKES COUNTY.—O. F. BLEVINS, Clerk

Wilkesboro is the county seat. The county refused to pay the interest on the bonds given below on the grounds that the railroad company had not complied with its contract. The case was taken to the courts and after lengthy litigation the U. S. Circuit Court of Appeals early in 1902 gave an opinion in favor of the bonds. On May 18, 1903, the United States Supreme Court also decided the case in favor of the validity of the bonds. See V. 76, p. 1313.

| LOANS | When Due. | Assessed valuation 1904. | Assessed valuation 1904. |
|------------------------------|-----------|------------------------------------|--------------------------|
| RAILROAD AID BONDS— | | \$2,994,520 | |
| 6a, semi-an., \$79,000 c. | 1906-21 | Assessment about 2/3 actual value. | |
| Bond. debt Mar. 15, 1905. | \$79,000 | State & Co. tax (per M.) 1904. | \$10.00% |
| County has no floating debt. | | Population in 1890 was. | 22,675 |
| | | Population in 1900 was. | 26,872 |

WILMINGTON.—A. M. WADDELL, Mayor.

Wilmington is the county seat of New Hanover County. Bonds are exempt from city taxation. Incorporated as a city Feb. 1, 1866.

| LOANS— | When Due. | Net debt Oct. 1, 1905. | Assessed valuation, real. |
|---------------------------|--------------|------------------------------------|---------------------------|
| FUNDING—(Gold) 1892. | | \$684,223 | 6,420,923 |
| 5a, J&J, \$314,400 c. | Jan. 1, 1922 | Assessed valuation, parol. | 3,118,449 |
| W. O. & E. C. R.R.— | | Total valuation 1905. | 9,539,372 |
| 6a, J&J, \$98,000 c. | Jan. 1, 1918 | Assessment about 2/3 actual value. | |
| C. F. & T. R.R.— | | City tax rate (per M.) 1905. | \$15.00 |
| 5a, J&J, \$126,000 c. | Jan. 1, 1919 | Total tax rate (per M.) 1905. | 22.90 |
| REFUNDING BONDS— | | Population in 1900 was. | 20,976 |
| 4a, g., J&J, \$148,000 c. | July 1, 1929 | Population in 1890 was. | 20,056 |
| Bonded debt Oct. 1, 1905. | \$684,400 | Population in 1905 (est.) | 27,000 |
| Sinking fund. | 18,172 | | |

INTEREST on bonds is payable in Wilmington and New York. Coupons are tax-receivable.

WILSON.—D. HERRING, Mayor.

This city is in Wilson County.

| LOANS— | When Due. | City has no floating debt. | Assessed valuation 1904. |
|------------------------------|----------------|------------------------------------|--------------------------|
| STREET PAVING BONDS— | | | \$3,750,000 |
| 5a, \$25,000 c. | Sept. 23, 1931 | Assessment about 2/3 actual value. | |
| WATER AND LIGHT BONDS— | | Total tax rate (per M.) 1904. | \$15.95 |
| 5a, A&O, \$74,000 c. | Oct. 1, 1912 | Population in 1890 was. | 2,126 |
| SEWER BONDS— | | Population in 1900 was. | 3,525 |
| 6a, g., Jan. 15, \$17,000 c. | 1918 | Population in 1905 (est.) | 8,000 |
| ST. SEWER & WATER BONDS— | | School Bonds (add'l)— | |
| 5a, \$40,000 c. | Oct. 15, 1933 | 6a, J&J, \$10,000 c. | July 1, 1906-15 |
| Bond. debt Apr. 4, 1905. | \$156,000 | | |

INTEREST on the \$40,000 bonds due 1933 is payable at U. S. Mortgage & Trust Co., New York.

INTEREST on the water and light bonds is payable at the Chemical Nat. Bank, New York; on the sewer bonds at the Nat. Park Bank, N. Y. On paying bonds at U. S. Mortgage & Trust Co., New York City.

WINSTON.—W. E. FRANKLIN, Treasurer.

Winston is the county seat of Forsyth County.

| LOANS— | When Due. | Bonded debt May 1, 1905. | Floating debt. |
|---------------------------------|---------------|------------------------------------|----------------|
| IMPROVEMENT BONDS— | | \$500,000 | 27,667 |
| 5a, F&A, \$100,000 c. | Aug. 15, 1910 | Tax valuation, real. | 2,093,805 |
| 6a, M&N, \$100,000 c. | May 1, 1911 | Tax valuation, parol. | 3,568,885 |
| RAILROAD BONDS— | | Total valuation 1904. | 6,659,670 |
| 6a, M&N, \$40,000 c. | Nov. 15, 1909 | Assessment about 2/3 actual value. | |
| WATER WORKS AND OTHER PURPOSES— | | City tax (per \$1,000) 1904. | \$10.00 |
| 5a, M&S, \$160,000 c. | Sept. 1, 1924 | Population in 1890 was. | 8,018 |
| 5a, J&J, \$100,000 c. | Jan. 1, 1934 | Population in 1900 was. | 10,008 |

Principal of all except the railroad bonds is payable in gold.

TAX FREE.—All of the city's bonds are exempt from taxation.

INTEREST on the railroad bonds is payable at Winston; on others at Baltimore, Md.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in North Carolina not included in the foregoing.

| | Bonded Debt. | Floating Debt. | Assessed Valuation. | Tax Rate. | Population 1900. |
|---------------------------------|--------------|----------------|---------------------|-----------|------------------|
| Alamance Co. | \$50,000 | None | \$5,645,706 | \$5.88% | 25,665 |
| Cherokee Co. | 38,000 | None | 2,878,721 | 6.80 | 12,860 |
| Cleveland Co. | 75,000 | None | 5,497,463 | 6.83% | 23,073 |
| Cumberland Co. | 114,800 | None | 4,371,860 | 2.30 | 29,249 |
| Dunn, Harnett Co. | 35,000 | None | 500,000 | 5.00 | 1,072 |
| Durham Co. | 40,000 | None | 12,329,378 | 5.00 | 26,233 |
| Fayetteville, Cumberland Co. | 63,000 | None | 1,100,000 | 10.00 | 4,670 |
| Forsyth Co. | 55,000 | None | 14,000,000 | 9.16% | 35,261 |
| Gaston Co. | 105,000 | 7,000 | 1,500,000 | 14.00 | 4,610 |
| Granville Co. | 34,000 | None | 5,335,110 | 2.36% | 23,262 |
| Greenville, Pitt Co. | 75,000 | None | 1,300,000 | 12.50 | 2,565 |
| Henderson, Vance Co. | 45,000 | None | 1,500,790 | 7.50 | 3,746 |
| Hickory, Catawba Co. | 68,000 | None | 1,160,000 | 6.80 | 2,535 |
| Lexington, Davidson Co. | 64,000 | None | 1,170,000 | 5.50 | 1,234 |
| Lincolnton, Lincoln Co. | 30,000 | 500 | 800,000 | 8.45 | 828 |
| McDowell Co. | 63,900 | None | 2,494,998 | 5.20 | 12,567 |
| Madison Co. | 90,000 | None | 3,050,000 | 7.50 | 20,644 |
| Monroe (c) Un Co. | 45,000 | 20,000 | 1,000,000 | 24.00 | 1,966 |
| New Bern, Craven Co. | 105,000 | None | 3,120,882 | 7.25 | 9,090 |
| Onslow Co. | 64,000 | None | 2,910,000 | 8.00 | 11,940 |
| Oxford, Granville Co. | 45,000 | None | 1,075,000 | 7.50 | 2,050 |
| Reidsville, Rockingham Co. | 75,000 | 7,111 | 1,467,391 | 7.50 | 3,262 |
| Richmond Co. | 28,000 | None | 4,040,000 | 7.20 | 1,000 |
| Rowan Co. | 25,000 | None | 9,032,114 | 1.80 | 31,068 |
| Salisbury, Town-ship, Rowan Co. | 50,000 | None | 3,657,735 | 8.70 | 11,261 |
| Scotland Co. | 37,000 | 4,700 | 2,704,533 | 4.50 | 12,553 |
| Southern Pines, Moore County. | 30,000 | 1,000 | 273,805 | None | 517 |
| Stokes Co. | 35,000 | None | 2,300,087 | None | 19,466 |
| Transylvania Co. | 35,000 | None | 1,704,711 | 4.56% | 6,020 |
| Wake Co. | 100,000 | None | 17,104,628 | 7.91% | 54,626 |
| Washington, Beaufort Co. | 82,000 | None | 1,878,083 | 9.60 | None |

State of South Carolina.

ITS

DEBT, RESOURCES, Etc.

| | |
|---|--------------------------|
| Admitted as a State | One of Original Thirteen |
| Total area of State | 30,570 |
| State Capital | Columbia |
| Governor (term expires 1907*) | Duncan C. Heyward |
| Secretary of State (term expires 1907*) | Jessie T. Gantt |
| Treasurer (term expires 1907*) | R. H. Jennings |

* Term expires upon qualification of successor.

Legislature meets annually on the second Tuesday in January; sessions are not limited, but pay of members is confined to forty days.

BIENNIAL SESSIONS.—The Legislature of 1904 passed a joint resolution to submit to a vote a Constitutional amendment providing for biennial sessions of the State Legislature, instead of annual, as is the case at present. Proposition carried, but was not ratified at session of 1905.

HISTORY OF DEBT.—For history of South Carolina's debt from 1794 to 1893 see the STATE AND CITY SUPPLEMENT of April, 1893, pages 163 and 164. The United States held \$125,000 principal and \$123,750 over due interest on bonds issued in 1856 to complete the State debt. In 1891, however, were carried over to the State part settlement of claims of South Carolina against United States growing out of the war of 1812. The bonds have been canceled. The State also received in settlement \$89,137 88 in cash. On Dec. 19, 1904, the Supreme Court of the United States affirmed the decision of the United States Circuit Court in the case of Lee against Robinson, and declared the revenue bond scrip of this State to be void. Under the Act of March 1, 1872, \$1,800,000 of this scrip was issued, and since the year of its issue its validity has constantly been before the courts. By this decision the State is forever relieved of the liability to redeem the \$1,800,000 of scrip outstanding. V 80, p. 725. The State debt on January 1, 1905, consisted of the following items:

| NAME AND PURPOSE. | Interest. | Principal. |
|---|------------------------------|------------|
| Bonds to ref. brown consols '92 (4½ J & J Jan. 1, 1933) | Optional after Jan. 1, 1913. | 400,000 |
| Coup. and reg. Blue bonds 1897, cou. and reg. 4½ J & J July 1, 1928 | | 262,000 |
| Consols 1873-8-9 6 J & J 1898 | | 191,800 |
| Agricul. Col. Scrip—two pieces 6 J & J Irredeemable | | 58,539 |
| Clemson College stock, 1891 6 J & J Irredeemable | | 6,794 |
| Past due bonds..... 6 J & J | | 169,358 |

LOANS.—**NAME AND PURPOSE.**—**Interest.**—**Principal.**
Bonds to ref. brown consols '92 (4½ J & J Jan. 1, 1933) \$5,596,542
Coup. and reg. Blue bonds 1897, cou. and reg. 4½ J & J July 1, 1928 400,000
Consols 1873-8-9 6 J & J 1898 262,000
Agricul. Col. Scrip—two pieces 6 J & J Irredeemable 191,800
Clemson College stock, 1891 6 J & J Irredeemable 58,539
Past due bonds..... 6 J & J 6,794
BONDS FUNDABLE INTO BROWN CONSOLS.
Various old bonds, cou. & reg. 6 principal fundable 169,358

PAR VALUE OF BONDS.—The brown consols, the brown bonds exchangeable for the same and the blue bonds are all for \$500 and \$1,000.

INTEREST is payable in New York at the Hanover Nat. Bank; in Columbia, South Carolina, at the State Treasury; and in Charleston at the Bank of Charleston, N. E. A.
TOTAL DEBT.—The total valid bonded debt on January 1, 1905, was \$6,515,678, not including \$169,358 4½ yet to be funded, and much of which may never be presented. The assets of the sinking funds on Jan. 1, 1905 amounted to \$91,358 4½; of this amount \$64,109 88 was ordinary sinking fund and \$27,248 59 "cumulative" sinking fund; this latter fund is for the reduction and payment of South Carolina brown 4½ per cent bonds and stocks.

ASSESSED VALUATION AND TAX RATE.

| Years. | Real Estate. | Personal Property. | Railroads. | Total. | Tax per \$1,000. |
|--------|---------------|--------------------|--------------|---------------|------------------|
| 1904 | \$108,254,697 | \$69,334,698 | \$29,765,698 | \$207,374,433 | \$5.00 |
| 1903 | 107,341,290 | 67,525,277 | 29,489,812 | 204,405,479 | 5.00 |
| 1902 | 107,021,590 | 61,019,273 | 27,701,453 | 195,776,316 | 5.00 |
| 1901 | 103,54,440 | 59,030,426 | 27,044,438 | 189,333,109 | 5.00 |
| 1899 | 101,070,141 | 50,471,760 | 24,905,918 | 176,447,819 | 5.00 |
| 1897 | 102,048,326 | 47,641,516 | 24,142,341 | 173,872,182 | 5.00 |
| 1895 | 100,157,179 | 45,424,110 | 23,797,652 | 169,442,941 | 4.50 |
| 1890 | 88,416,367 | 44,290,171 | 17,905,913 | 150,602,451 | 5.00 |
| 1880 | 76,583,668 | 36,574,858 | 7,392,900 | 120,551,424 | 4.75 |

STATE PROPERTY.—The State owns valuable deposits of phosphates, but its revenue from the mining of them, after increasing from \$196,698 in 1886 to \$237,149 in 1890, fell to \$23,460 in 1900. This is the result of a reduction in royalties from \$1.05 per ton in 1886 to 25 cents per ton in 1900. The revenue from this source in 1904 was about \$12,077 75.

DEBT LIMITATION.—*State.*—The State Constitution of 1895 imposes several checks on the creation of debt by the State, all of which may be found in Article X of that instrument. Briefly, they may be stated as follows:

Section 7 provides that no scrip, certificate or other evidence of State indebtedness shall be issued except for the redemption of stock, bonds or other evidence of indebtedness previously issued, or for such debts as are expressly authorized by this Constitution. Section 11 forbids the General Assembly to create any further debt or obligation either by the loan of the credit of the State, by guaranty, endorse, or otherwise, except for the ordinary and current business of the State, without first submitting the question to the qualified voters of the State at a general State election. Two-thirds vote necessary to authorize.

COUNTIES, CITIES, ETC.—The constitutional limitations as to the indebtedness of counties, municipalities, &c., are covered by Sec. 7 of Article VIII, and Sec. 5 of Article X of the State Constitution of 1895. These provide that the bonded debt of any county, township, school district, municipal corporation or political division or subdivision of the State shall never exceed 8 p. c. of the assessed value of all the taxable property therein; and no such debt can be created in any city or town without submitting the question to the qualified electors. It is also provided that a sinking fund should be established to redeem bonds at maturity. Under an amendment authorized by vote in 1900, and ratified by the Assembly in 1901, the 8 p. c. limit does not apply to the bonded debt incurred by the cities of Columbia, Rock Hill, Charleston and Florence, where the proceeds of said bonds are applied solely for the purchase, establishment, maintenance, or increase, of water-works plant and sewerage system; nor does the limit apply to the City of Georgetown, where the proceeds of the sale of bonds are applied solely to the purchase, establishment, maintenance, or increase of water-works plant, sewerage system, or gas and electric light, plants.

A provision is made in Section 5 of Article X that, "wherever there shall be several political divisions, or municipal corporations, covering or extending over the territory or portions thereof, possessing a power to levy a tax or contract a debt, then each of such political divisions or municipal corporations shall so exercise its power to increase its debt under the foregoing 8 p. c. limitation that the aggregate debt over and upon any territory of this State shall never exceed 15 per centum of the value of all taxable property in such territory as valued for taxation by the State. Provided, that nothing herein shall prevent the issue of bonds for the purpose of paying or refunding any valid municipal debt heretofore contracted in excess of 8 per centum of the assessed value of all the taxable property therein."

POPULATION OF STATE.

| | | | | | |
|------|-----------|------|---------|------|---------|
| 1900 | 1,340,316 | 1880 | 703,708 | 1820 | 502,741 |
| 1890 | 1,151,149 | 1850 | 684,507 | 1810 | 415,115 |
| 1880 | 993,677 | 1840 | 594,398 | 1790 | 345,591 |
| 1870 | 705,606 | 1830 | 611,185 | 1780 | 349,073 |

The proportion of the colored population was 60.70 per cent in 1880 69.16 per cent in 1890 and 64.4 per cent in 1900. In number blacks were 393,944 in 1850, 412,320 in 1860; 415,814 in 1870; 604,332 in 1880; 692,503 in 1890; 782,321 in 1900.

CITIES, COUNTIES AND TOWNS

STATE OF SOUTH CAROLINA.

ANDERSON.—JOHN K. HOOD, Attorney.

This place is in Anderson County. Incorporated in 1882.
LOANS.—**When Due.**
CITY HALL BONDS.—**Refunding RR. Bonds.**
4½, A. & O. \$8,000 c. Apr. 1, 1919 5s, A. & O. \$16,000 c. Apr. 1, 1922
SEWER BONDS.—**Refunding School Bonds.**
4½, A. & O. \$50,000 c. 1952 5s, A. & O. \$20,000 c. 1952
(Interest 4½ per cent for 30 years; 4 per cent for 20 years.) Bonded debt Oct. 1, 1905. \$134,000
Total valuation 1901..... 2,250,000
Assessment is ½ actual value.
STREET IMPROVEMENT BONDS.—**Total tax (per \$1,000) 1905.** \$30.00
5s, A. & O. \$25,000 c. Apr. 1, 1933 4½, A. & O. 10,000..... Oct. 1, 1928
SCHOOL BONDS.—**Population in 1890 was..... 5,013**
5s, A. & O. \$15,000 c. Apr. 1, 1933
Population in 1900 was..... 5,498

INTEREST payable at Anderson. Coupons are tax receivable.
TAX FREE.—The bonds issued by this city are exempt from taxation.

CHARLESTON.—R. GOODWYN RHETT, Mayor.

Charleston is the county seat of Charleston County. Founded in 1670; incorporated in 1783. In consequence of the War the city's bonds became overdue, principal and interest. The conversion bonds were issued to settle this indebtedness.

LOANS.—**When Due.**
CONVERSION BONDS.
5s, A. & O. \$50,000..... Oct. 1, 1922 4s, J. & J. 1,485,900..... Jan. 1, 1909
5s, A. & O. 56,000..... Oct. 1, 1923 4s, J. & J. 1,885,800..... July 1, 1900
5s, A. & O. 62,500..... Oct. 1, 1924 4½, A. & O. 90,000..... Apr. 1, 1928
5s, A. & O. 90,000..... Oct. 1, 1925 4½, A. & O. 10,000..... Oct. 1, 1928
5s, A. & O. 55,000..... Oct. 1, 1926 Bond. debt April, 1905. \$3,758,200

PAR VALUE OF BONDS.—The 4 p. c. bonds are for \$100, \$500 and \$1,000, the 4½ for \$500 and the 5s for \$500 each.
INTEREST.—Interest is payable at Charleston City Treasury; coupons are all tax-receivable.

DEBT LIMITATION.—Under the present constitution the debt cannot be increased, the limitation being 8 per cent of the assessed valuation. For the purpose of water supply and sewerage only, the city can issue bonds when authorized by a two-thirds vote of City Council, accepted and confirmed by a two-thirds vote of the qualified electors at a popular election.

ASSESSED VALUATION.—The city's assessed valuation (about 50 per cent of cash value) and tax rate have been as follows:

| Years. | Real Estate. | Personal. | Assessed Valuation. | Total. | City Tax * Total Tax. |
|--------|--------------|-------------|---------------------|--------------|-----------------------|
| 1904 | \$12,637,380 | \$3,459,325 | \$18,116,705 | \$18,116,705 | \$1.000 |
| 1903 | 12,593,233 | 3,358,176 | 17,951,409 | 17,951,409 | \$0.900 |
| 1902 | 12,523,923 | 3,261,632 | 17,793,555 | 17,793,555 | \$0.850 |
| 1901 | 12,397,928 | 3,111,973 | 17,509,901 | 17,509,901 | \$0.800 |
| 1900 | 12,338,143 | 4,907,999 | 17,246,142 | 17,246,142 | \$0.750 |
| 1895 | 16,630,384 | 6,112,472 | 22,742,856 | 22,742,856 | \$1.000 |
| 1888 | 14,527,350 | 7,042,205 | 21,569,555 | 21,569,555 | \$0.750 |

Total tax rate includes State and county tax, city tax and school tax, in 1904 \$10.00, \$28.00 and \$1.00, respectively.
POPULATION.—In 1900 (Census) was 55,807; in 1890 it was 54,955; in 1880 it was 49,984.

COLUMBIA.—T. H. GIBBES, Mayor.

Columbia is the capital of the State and the county seat of Richland County. In 1880 the city funded the entire amount of its debt (principal and overdue interest) into the first issue of bonds below described. The canal bonds mentioned below have been assumed by a water-power company, but interest is guaranteed by the city.

LOANS.—**When Due.**
NEW CITY DEBT.—**Refunding debt.**..... \$50,000
4s, J. & J. \$850,547 94c. July 1, 1910 Total debt April, 1905..... 975,548
WATER BONDS—First Mortgage.—**Assessed valuation, real.** 4,794,832
6s, J. & J. \$75,000 c. Jan. 1, 1921 Assessed valuation, pers. 2,814,000
Canal bonds.—**Assessed valuation 1905.** 7,112,498
4s, '05, J. & J. \$400,000 c. July, '45 Assessed about 36½ actual value.
Canal bonds..... \$200,000 Total tax rate (per M) 1905. \$33.50
Bonded debt April, 1905. 850,548 Population in 1890 was..... 15,335
Water bonds (additional). 475,000 Population in 1900 was..... 21,108
Population in 1904 was..... 24,000

PAR VALUE OF BONDS is \$100, \$500 and \$1,000.
INTEREST.—The funded debt bonds bore 2 per cent interest till July 1, 1891, 3 per cent till July 1, 1900, and now bear 4 per cent. This interest is payable at the City Treasury. The coupons are tax-receivable except for water rents.

GREENVILLE.—G. H. MAHON, Mayor.

This city is the county seat of Greenville County.

LOANS.—**When Due.**
REFUNDING BONDS.—**SEWER BONDS.**
4½, A. & O. \$125,000 c. July 1, '35 6s, J. & J. \$75,000 Jan. & July, 1922
IMPROVEMENT BONDS.—**SCHOOL BONDS.**
6s, J. & J. \$10,000..... Jan. 1, 1908 6s, F. & A. \$18,000..... Feb. 1, 1908
6s, J. & J. \$75,000 c. Jan. 1, 1921 6s, F. & A. 7,900..... Feb. 1, 1911
PAVING BONDS.—**Coupons are all tax-receivable.**
6s, M. & S. \$15,000 Mar. & Sept., '13 Bonded debt Oct. 1, 1905. \$318,500
RAILROAD BONDS.—**Floating debt about.** 21,326
7s, \$5,000..... July, 1910 Assessed valuation 1904. 3,465,662
5s, 10,000..... July, 1912 Assessment is 30½ actual value.
5s, 5,000..... July, 1915 City tax (per \$1,000) 1904. \$12.93½
5s, 11,500..... July, 1923 Population 1900 was..... 11,800
4½, 9,500..... July, 1920 Population 1905..... 15,000
4½, 10,500..... July, 1930 School District Bonds—
5s, A. & O. \$20,000..... 1923

TAX FREE.—All bonds of this city are exempt from city tax.
INTEREST on the \$20,000 school district bonds is payable at Fourth National Bank, New York City.

GREENVILLE CO.—W. P. HICKS, Co. Auditor.

County seat is Greenville.

LOANS.—**When Due.**
ATL. & CHAR. AIR LINE RR.—**Bond. debt Oct. 1, 1905.** \$184,500
7s, J. & J. \$27,500..... 1907 Assessed valuation, real. 4,970,470
6s, J. & J. 20,000..... 1915 Assessed valuation, pers. 1,457,900
FUNDING BONDS.—**Assessed valuation, RR.** 675,648
4s, J. & J. \$32,000..... July 1, 1919 Total valuation 1905. 10,224,655
4s, J. & J. 20,000..... July 1, 1931 Assessment about ½ actual value.
GREENVILLE & LAURENS RR.—**State & co. tax (p. M) 1905.** \$15.98
7s, J. & J. \$18,000..... 1906 to 1909 Population in 1890 was..... 44,310
5s, J. & J. 11,000..... July 1, 1931 Population in 1900 was..... 53,480

GREENWOOD.—J. B. PARK, Mayor.

This town is in Greenwood County.

| LOANS— | When Due. |
|--------------------------------|--------------|
| COURT-HOUSE & JAIL BONDS— | |
| 6s, J&J, \$21,000..... | 1937 |
| WATER BONDS— | |
| 6s, J&J, \$40,000..... | 1937 |
| SEWER AND WATER BONDS— | |
| 5s, J&D, \$40,000..... | June 1, 1942 |
| (Optional after June 1, 1922.) | |
| Bonded debt May 1, '05..... | \$102,000 |
| Floating debt (est.)..... | 20,000 |
| Ass'd valuation (est.)..... | \$1,500,000 |

| | |
|--|-------------|
| Assessment about $\frac{1}{2}$ actual value. | |
| Total tax (per \$1,000) 1904..... | \$24.00 |
| Population in 1890 was..... | 1,326 |
| Population in 1900 was..... | 4,324 |
| Greenwood School Dist. No. 15— | |
| 5s, J&J, \$18,000 c..... | July 1 1933 |
| Bond. debt Apr. 1, 1905..... | \$24,750 |
| Assessed valuat'n 1904..... | 1,713,440 |
| Assessment about $\frac{3}{4}$ actual value. | |
| School tax (per \$1,000) 1904..... | \$6.00 |
| Population in 1905..... | 5,280 |

KERSHAW CO.—

County seat is Camden.

| LOANS— | When Due. |
|---------------------------------|---------------|
| COURT-HOUSE BONDS— | |
| 5s, '05, Apr. 1, 1925, 000..... | Apr. 1, 1925 |
| RAILROAD BONDS— | |
| 7s, J&J, \$50,000..... | Oct. 21, 1912 |
| (Optional after June 1, 1922.) | |
| Bonded debt May 1, '05..... | \$102,000 |
| Floating debt (est.)..... | 20,000 |
| Ass'd valuation (est.)..... | \$1,500,000 |

| | |
|-----------------------------------|-----------|
| Bond. debt Jan. 1, 1904..... | \$100,000 |
| Total valuation 1904..... | 3,460,687 |
| Assessment abt. 60% actual value. | |
| State & Co. tax (per M) 1904..... | \$16.50 |
| Population in 1890 was..... | 22,361 |
| Population in 1900 was..... | 24,697 |

TAX FREE.—Bonds are exempt from taxation.

INTEREST is payable in Camden.

LANCASTER CO.—W. C. CAUTHEN, Treas.

County seat is Lancaster. The statement below includes three townships. Bonds are exempt from taxation.

| LOANS— | When Due. |
|----------------------------------|---------------------|
| REFUNDING RR. BONDS—(7s)..... | |
| 4s, Feb., \$80,000..... | Feb. 1, '25 \$5,445 |
| CHAS. CRY. & CHIC. RR.—(7s)..... | |
| 7s, July, \$73,000..... | July 1, 1912 |
| County debt Feb. 1, 1905..... | \$80,000 |
| Township debt (addl.)..... | 73,200 |
| Total debt Feb. 1, 1905..... | 153,200 |

| | |
|------------------------------------|-----------|
| Township sinking funds..... | \$12,000 |
| Net debt Feb. 1, 1905.... | 141,200 |
| Assessed valuat'n 1904..... | 2,693,825 |
| Assessment about 3/4 actual value. | |
| State, county & school tax | |
| (per \$1,000) 1905..... | \$15.00 |
| Population in 1900 was..... | 24,311 |
| Population in 1905 (est.).... | 28,000 |

INTEREST on refunding bonds is payable in New York City; on other bonds at Lancaster Court House.

SPARTANBURG.—J. M. ELFord, Treasurer.

County seat is Spartanburg County. This city was re-incorporated Dec. 14, 1901.

| LOANS— | When Due. |
|------------------------------|--------------|
| RAILROAD BONDS— | |
| 6s, J&J, \$11,000..... | July 1, 1911 |
| 6s, J&J, \$15,000..... | July 1, 1915 |
| IMPROVEMENT BONDS— | |
| 6s, M&N, \$5,000..... | May 1, 1912 |
| 6s, M&N, \$5,000..... | May 1, 1917 |
| 4s, J&J, \$50,000..... | July 1, 1931 |
| 4s, '05, A&O, \$100,000..... | Oct. 1, 1935 |
| OPERA HOUSE BONDS— | |
| 6s, J&J, \$5,500..... | July 1, 1917 |

| | |
|--|--------------|
| SEWERAGE BONDS— | |
| 5s, J&J, \$50,000 e..... | July 1, 1928 |
| Bonded debt Sect. 1, '05..... | \$139,500 |
| City has no floating debt. | |
| Assessed valuation, '05..... | 4,508,919 |
| Assessment about $\frac{3}{4}$ actual value. | |
| Total tax rate (per M), '05..... | \$30.25 |
| Population in 1904 was..... | 15,000 |
| Population in 1905 (est.)..... | 17,000 |

INTEREST on the 4 1/2 p. c. improvement bonds and the sewerage bonds is payable in New York; on all other bonds at Spartanburg.

SPARTANBURG CO.—

County seat is Spartanburg. A part of this county has been taken to help make the new county of Cherokee. The new county will assume responsibility for about one-sixth of the debt of Spartanburg County.

| LOANS— | When Due. |
|-----------------------------|----------------|
| RAILROAD AID BONDS— | |
| 4s, J&J, \$50,000..... | July 1, 1920 |
| 7s, J&J, \$113,800..... | 1905 |
| Sinking fund notes..... | \$10,000 p. y. |
| REFUNDING BONDS— | |
| 4s, '05, J&J, \$24,000..... | Jan. 1, '25 |

| | |
|------------------------------------|------------|
| Bonded debt July 1, 1904..... | \$163,800 |
| Sinking f'd Nov. 1, '04..... | 15,000 |
| Tot. assessed val'n '04..... | 13,000,000 |
| Assessment about 3-5 actual value. | |
| State & co. tax (per M) 1904..... | \$15.00 |
| Population in 1900 was..... | 65,560 |

INTEREST on the \$24,000 refunding bonds is payable in Spartanburg. These bonds are exempt from State and county tax.

UNION COUNTY.—

County seat is Union. A portion of this county has been taken to help form the new county of Cherokee, and \$12,153 of the debt of the old county was transferred to the new.

| LOANS— | When Due. |
|-------------------------------|--------------|
| REFUNDING RR. BONDS 1895— | |
| 6s, J&J, \$104,000..... | July 1, 1925 |
| Subject to call July 1, 1915. | |
| Bond. debt Jan. 1, 1905..... | \$104,400 |

| | |
|---|-----------|
| Cherokee Co.'s propor'n. | \$12,158 |
| Total valuation 1904.. | 4,842,989 |
| Assessment is $\frac{1}{2}$ actual value. | |
| State & Co. tax (per M.) '04. | \$15.25 |
| Population in 1900 was..... | 25,501 |

INTEREST is payable by Blair & Co., New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding the counties (besides other civil divisions) in the State of South Carolina which have an indebtedness of over \$25,000 and which are not represented among the foregoing detailed reports.

| | Bonded Debt. | Interest. | Matur. ty. | Tax Rate. | Popula- tion '00 |
|----------------------------------|--------------|-----------|------------|-----------|------------------|
| Abbeville, Abbeville Co..... | \$77,000 | 5 1/2 | 30-40 | \$13.75 | 3,768 |
| Aiken, Aiken County..... | 99,000 | 4 1/2 | 30-40 | 10.00 | 3,414 |
| Bennettsville, Marlboro Co..... | 27,000 | 4 1/2 | 20-40 | | |
| Catawba, (Twp.) York Co..... | 60,000 | 7 | 1912 | 14-50 | 9,999 |
| Cherokee (Twp.) Cher. Co..... | 75,000 | 6 1/2 | 1902-11 | 4.00 | 4,300 |
| Chester, Chester Co..... | 75,000 | 4 1/2 | 1940 | 5.00 | 4,075 |
| Chester County..... | 75,000 | 6 | 1905 | 6-75 | 28,616 |
| Florence, Florence Co..... | 99,500 | 5 1/2 | | 18.00 | 4,647 |
| Gaffney, Cherokee Co..... | 55,000 | 5 1/2 | | 8.00 | 3,937 |
| Georgetown, George's Co..... | 150,000 | 4 1/2 | 1922-1943 | 15-00 | 4,138 |
| Gills Creek, (Twp.) Lan. Co..... | 39,000 | 7 | 1912 | 26-50 | 5,350 |
| Laurens county..... | 75,000 | | | 15.00 | 37,382 |
| Laurens, Laurens Co..... | 74,000 | 5 1/2 | 1936-44 | 10-00 | 4,029 |
| Newberry, Newberry Co..... | 113,000 | 4 1/2 | 1919-1930 | 10-25 | 4,609 |
| Newberry, (Twp.) New'y Co..... | 50,000 | 6 1/2 | 1906-12 | 13-00 | 6,830 |
| Oconee County..... | 45,000 | 5 | 30 years | 14-00 | 23,634 |
| Orangeburg, Orangeburg Co..... | 56,000 | 5 1/2 | | 13-50 | 4,455 |
| Sumter, Sumter Co..... | 28,000 | 4 1/2 | 1914-1924 | 14-75 | 5,673 |
| Sumter School District..... | 31,000 | 4 1/2 | 1916-1923 | 3-50 | |
| Union, Union Co..... | 87,000 | 4 1/2 | 1935-45 | 33-00 | 25,501 |
| York, (Twp.) York Co..... | 56,000 | 7 | 1912 | 15-25 | 6,400 |

State of Georgia.ITS
DEBT, RESOURCES, Etc.

Admitted as a State Jan. 2, 1788. One of the Original Thirteen
Total area of State (square miles) - - - - - 59,475
State Capital - - - - - Atlanta
Governor (term expires *June 1907) - - - Joseph M. Terrell
Secretary of State (term expires *June 1907) - - Philip Cook
Treasurer (term expires *June 1907) - - - R. E. Park
Comptroller (term expires *June 1907) - - William A. Wright
Legislature, under Act of 1902, meets annually on Fourth
Wednesday in June.

*Section 49 of the Code says: "The Governor-elect shall begin the discharge of his duties from the time of his inauguration. The ceremony of inauguration shall take place during the first week of the session of the General Assembly next after the election, and on such day of that week as the General Assembly by joint resolution appoints. On failure of appointment, it takes place at 12 o'clock, meridian, on Saturday of that week, unless prevented by providential causes." Article V, section 2, paragraph 1 of the Constitution says that the Secretary of State, Comptroller-General and Treasurer shall "hold their offices for the same time as the Governor."

HISTORY OF DEBT.—The details of Georgia's early history in debt-making will be found in the STATE AND CITY SUPPLEMENT for April, 1893, pages 165 and 166. The debt of the State is now being steadily reduced, \$100,000 being devoted each year to that purpose. Moreover the State Constitution adopted in December, 1877, provides against the creation of any bonded debt "except to repel invasion, suppress insurrection, or defend the State in time of war," \$200,000 being made the limit of borrowing which may be temporarily incurred in case of deficiency in the revenues.

| LOANS— | Interest. | P. Ol. Payable. | When Due. | Principal. |
|--|-----------|-----------------|---------------------|------------|
| Redemp. bonds, Act of 1891..... | 4 1/2 | J & J | Jan. 1, 1922 | \$207,000 |
| do do Act of 1895..... | 4 1/2 | J & J | July 1, 1926 | 230,000 |
| Refunding bonds—Act of 1894..... | 4 1/2 | J & J | July 1, 1915 | 239,000 |
| Refunding bonds—Act of 1887..... | 4 1/2 | J & J | Jan., '06-16 | 1,100,000 |
| \$100,000 payable each year. | | | | |
| Refunding bonds—Act of 1889..... | 3 1/2 | J & J | Jan., '17-35 | 1,833,000 |
| \$100,000 payable yearly, 1917 to 1934, and \$33,000 in 1935. | | | | |
| Refunding bonds—Act of 1894..... | 3 1/2 | M & N | May 1, 1915 | 287,000 |
| State University bonds 1891..... | 7 | J & J | May 1, 1932 to 1946 | 232,500 |
| Past-due bonds..... | | | | |
| State University bonds fall due as follows: \$3,000 July, 1932; \$61,000 April, 1933; \$1,000 May, 1933; \$98,000 April, 1934; \$86,000 June, 1935; \$6,000 July, 1935; \$1,000 January, 1936; \$1,000 April, 1936; \$15,000 February, 1939; \$3,000 October, 1940; \$2,500 July, 1942, and \$7,000 in July, 1946. | | | | |

PAR VALUE OF BONDS.—Bonds are in pieces of \$500 and upwards.

INTEREST on the university bonds is payable at the State Treasury in Atlanta, and all others at Atlanta, Ga., and at the National Park Bank, New York City.

BONDS TAX FREE.—The State Attorney General in 1903 gave an opinion that State bonds are not subject to taxation. V. 78, p. 667.

BONDED DEBT.—The valid bonded debt of the State of Georgia on Dec. 31, 1904, was \$7,435,000, of which \$7,431,500 was interest-bearing, and \$3,500 was past due and non-interest-bearing. In addition to the above the State pays the University trustees 7 per cent interest annually on \$90,202 of Land Scrip Fund not funded. Cash on hand Dec. 31, 1904, \$1,013,712.75.

STATE PROPERTY.—The State owns the Western & Atlantic R.R., extending from Atlanta, Ga. to Chattanooga, Tenn., 138 miles, and has leased it for 29 years from December 27, 1890, to the Nashville Chattanooga & St. Louis R.R. Company at a rental of \$50,012 per annum. It also holds 186 shares of the Georgia R.R. & Bk'g Co. and 440 shares of the Southern & Atlantic Telegraph Co.

CONSTITUTIONAL AMENDMENTS.—Several amendments to the State Constitution were adopted at election held Oct. 5, 1904. One of these limits State tax levy in any one year to 5 mills on the dollar, except for the purpose of repelling invasion, etc. See V. 79, p. 746.

DEBT LIMITATION.—The bonded debt of the State shall never be increased except to repel invasion, suppress insurrection or defend the State in time of war." (Constitution of 1877, Art. VII, Sec. 12, Par. 1.)

COUNTIES, CITIES, &c.—The State Constitution of 1877, Article VII, Section VII, limits the indebtedness to seven per cent of the assessed valuation. The paragraph reads as follows: "The debt hereafter incurred by any county, municipal incorporation or political division of this State, except as in this constitution provided for, shall not exceed seven per centum of the assessed value of all taxable property therein, and no such county, municipality or division, shall incur any new debt, except for a temporary loan or loans to supply casual deficiencies of revenue, not to exceed one-fifth of one per centum of the assessed value of taxable property therein, without the assent of two-thirds of the qualified voters thereof, at an election for that purpose to be held as may be prescribed by law; but any city the debt of which does not exceed seven per centum of the assessed value of the taxable property at the time of the adoption of this Constitution may be authorized by law to increase, at any time, the amount of said debt, three per centum upon such assessed valuation." Paragraph 2 of the same article and section is as follows: Paragraph 2, County and city bonds, how paid. Any county, municipal corporation or political division of this State which shall incur any bonded indebtedness under the provisions of this Constitution, shall, at or before the time of so doing, provide for the assessment and collection of an annual tax, sufficient in amount to pay the principal and interest of said debt, within thirty years from the date of the incurring of said indebtedness."

MUNICIPAL BOND ISSUES.—In December, 1897, a very important law governing issues of bonds by counties, municipalities and other civil divisions in Georgia was passed. This law provides for having the Superior Court determine the validity of proposed bond issues, and judgment in the affirmative having been given, the bonds thereafter can never be called in question. See CHRONICLE of Jan. 15, '98.

ASSESSED VALUATION.—The State's assessed valuation (which is not over 50 p. c. of actual value) and tax rate have been as follows:

| Years. | Real Estate. | Personal Property. | Railroads, Etc. | Total. | Tax Per \$1,000. |
|-----------|---------------|--------------------|-----------------|---------------|------------------|
| 1904..... | \$270,031,297 | \$186,276,775 | \$73,863,476 | \$530,171,551 | 4.80 |
| 1903..... | 259,276,348 | 173,717,525 | 71,624,074 | 504,617,947 | 5.00 |
| 1902..... | 247,471,213 | 164,826,860 | 55,212,573 | 467,510,646 | 5.30 |
| 1901..... | 243,468,385 | 161,323,752 | 51,554,897 | 456,347,034 | 5.44 |
| 1900..... | 237,547,883 | 156,606,530 | 45,169,278 | 439,323,691 | 5.20 |
| 1897..... | 236,066,309 | 139,946,605 | 42,286,457 | 418,321,369 | 5.21 |
| 1890..... | 225,054,195 | 132,311,869 | 38,482,161 | 395,848,225 | 3.98 |
| 1885..... | 179,946,059 | 119,200,739 | 22,548,818 | 321,695,616 | 3.50 |
| 1880..... | 139,657,250 | 99,276,878 | 12,490,525 | 251,424,653 | 3.50 |
| 1875..... | | 261,755,884 | | 261,755,884 | .... |
| 1870..... | | 226,119,519 | | 226,119,519 | .... |

POPULATION.—The population of Georgia has been as follows:

| | | |
|--------------------|--------------------|------------------|
| 1890.....2,216,331 | 1880.....1,057,286 | 1870.....840,985 |
| 1890.....1,237,353 | 1880.....906,185 | 1870.....752,433 |
| 1890.....1,142,180 | 1880.....691,392 | 1870.....622,848 |
| 1890.....1,184,109 | 1880.....516,823 | 1870.....482,543 |

The proportion of the colored population was 47-02% in 1880, 46-8% in 1890 and 46-7 in 1900. In number blacks were 384,613 in 1880; 465,698 in 1890; 545,142 in 1900, 725,133 in 1880 and 858,815 in 1890 and 1,034,813 in 1900.

CITIES, COUNTIES AND TOWNS

IN THE
STATE OF GEORGIA.

For reports not given in alphabetical order in the following, see "Additional Statements" at end of this State.

ALBANY.—A. J. LIPPITT, Mayor.

This city is in Dougherty County.

LOANS.—When Due.

WATER-WORKS AND SEWERAGE.
6s, g. Jan. 1, 1906 to 1916
\$4,000 due yearly on Jan. 15.
5s, g. J. & J. \$12,500 e.....1921
ELECTRIC LIGHT BONDS.
5s, g. M. & N. \$25,000 e.....1923
Assessment about actual value.
WATER AND LIGHT BONDS.
5s, 7/8, g. J. & J. \$11,000.....1906-1915
(\$1,000 yearly on July 1).

INTEREST is payable at New York City.

AMERICUS.—T. H. HAWKES, Clerk and Treas.

This city is in Sumter County.

LOANS.—When Due.

BUILDING BONDS.
6s, g. A. & O. \$30,000 e.....Apr. 1, 1920
SEWER BONDS.
6s, g. A. & O. \$35,000 e.....Apr. 1, 1919
Improvement Bonds 1898—
4s, g. Jan. 1, 1905, 1910, 1915, '20
Water Bonds—
6s, Jan. 1, 1912, 1917, 1922, 1927
\$2,000 due every 2 years.

INTEREST on the \$14,000 water bonds and on the \$35,000 improvement bonds is payable at New York or at Americus; on all other bonds by Hamilton & Co., Baltimore, Md.

TAX FREE.—All of the city's bonds are exempt from taxation.

ATHENS.—J. F. RHODES, Mayor.

Athens is the county seat of Clark County. On January 1, 1904, the corporation owned property valued at \$347,914.20.

LOANS.—When Due.

CITY HALL BONDS.
4s, M. & N. \$50,000 e.....Sept. 1, 1933
SCHOOL BONDS 1896.
5s, J. & J. \$20,000 e.....July 1, 1916
WATER BONDS 1892.
5s, M. & N. \$17,000 e.....Nov. 1, 1906-22
(\$1,000 due yearly).
5s, M. & N. \$16,000 e.....Nov. 1, 1922
SEWER BONDS 1891 and 1900.
5s, J. & J. \$25,000 e.....July 1, 1921
4s, July 1, 25,000 July 1, '06 to '30

INTEREST on water works bonds payable at N. Y. and Athens; on the city hall bonds at New York; all other bonds at Athens. All coupons are receivable for city taxes.

DEBT LIMITED by State Constitution to 7 p. c. of assessed valuation. TAX FREE.—All the bonds are exempt from city taxation.

ATLANTA.—J. H. WOODWARD, Mayor.

Atlanta is the county seat of Fulton County. Incorporated in 1847. In 1893 the city of West End was annexed and \$52,000 of bonds assumed.

LOANS.—When Due.

Paid bonds.....\$2,000
CAPITOL.
6s, J. & J. \$55,500 e.....Jan. 1, 1914
REDEMPTION (Con.)
4s, g. J. & J. \$275,000 e.....Dec. 31, 1928
4s, g. J. & J. \$399,000 e.....Dec. 31, 1933
3s, g. J. & J. \$418,000 e.....Dec. 31, 1931
SEWER BONDS.
3s, g. J. & J. \$250,000 e.....July 1, '38
WATER.
7s, J. & J. \$28,000 e.....Jan. 1, 1907
4s, g. J. & J. \$500,000 e.....Jan. 1, 1922
4s, J. & J. \$18,000 e.....Jan. 1, 1922
4s, g. J. & J. \$182,000 e.....May 31, 1923
3s, g. J. & J. \$200,000 e.....July 1, 1931
3s, g. J. & J. \$150,000 e.....July 1, 1933
PEDMONT PARK BONDS.
5s, J. & J. \$40,000 e.....June 15, 1911
West End Bonds (assumed).
4s, g. J. & J. \$60,000 e.....Jan. 1, 1926
4s, g. J. & J. \$74,000 e.....Jan. 1, 1927

PAR VALUE.—Bonds are of \$100 and multiples of same. INTEREST is payable in Atlanta and at the Nat. Park Bank, in New York. All issues carry tax-receivable coupons.

TOTAL DEBT, SINKING FUNDS, ETC.—
Jan. 1, '05. Jan. 1, 1904. Jan. 1, 1903. Jan. 1, 1902.
Total bonded debt.....\$3,541,500 \$3,481,500 \$3,081,500 \$3,081,500
Water debt (included) 1,078,000 1,223,000 1,373,000 1,373,000
On Jan. 1, 1905, the floating debt aggregated \$184,961.51.

A sinking fund has been established consisting of money set aside from taxes of \$94,619.18 per annum.

ASSETS.—The total assets on Jan. 1, 1905, aggregated \$11,770,785.47. This includes cash to the amount of \$287,412.62, sinking fund \$968,997.58, water works plant \$4,000,000 and other property, including public buildings, bridges, permanent street pavings, sewers, curbing, etc., valued at \$1,114,375.17.

DEBT LIMITATION.—The State Constitution forbids increase of city's debt beyond 7 p. c. of real and personal value. The borrowing ability within the constitutional limit Jan. 1, 1905, was \$1,383,700.43.

TAX FREE.—All the above bonds are exempt from the city tax.

ASSESSED VALUATION.—The city's assessed valuation (about 1/2 actual value) and tax rate have been as follows:

| Years. | Real Estate. | Personal Property. | Total Assessed Valuation. | City Tax per \$1,000. |
|-----------|--------------|--------------------|---------------------------|-----------------------|
| 1904..... | \$4,333,000 | \$19,397,018 | \$23,730,018 | \$12.50 |
| 1903..... | 4,597,131 | 13,823,201 | 18,420,332 | 12.50 |
| 1902..... | 4,597,813 | 13,771,794 | 18,369,607 | 12.50 |
| 1900..... | 4,145,943 | 13,023,345 | 17,169,288 | 12.50 |
| 1898..... | 4,274,850 | 11,666,705 | 15,941,555 | 12.50 |
| 1896..... | 4,220,330 | 11,913,165 | 16,133,495 | 15.00 |
| 1891..... | 34,509,618 | 14,205,332 | 48,714,950 | 15.00 |
| 1888..... | 25,590,631 | 9,003,517 | 34,594,148 | 15.00 |

* The personal property for 1904 includes the valuation of railroad and telegraph and telephone companies to the amount of \$4,501,341.

The total tax rate (per \$1,000) for 1904 was \$22.30, being made up of the State and county tax, \$8.80, and city tax proper, \$12.50.

POPULATION in 1904 (estimated), 130,000; in 1900 (Census), it was 89,872; in 1890 it was 65,533; in 1880 it was 37,400.

AUGUSTA.—RICHARD E. ALLEN, Mayor.

Augusta is the county seat of Richmond County. Incorporated as a city Jan. 31, 1798. [\$150,000 bonds awarded on Oct. 30 to refund the 6s due Dec. 1, 1905, and Feb. 1, 1906. V. 81, p. 1392.]

LOANS.—When Due.

| NAME AND PURPOSE. | P. Ct. | Payable. | When Due. | Outstanding. |
|--------------------------------|--------|----------|--------------|--------------|
| Bonds lettered A A 1880 e..... | 6 | J & D | Dec. 1, 1905 | \$148,400 |
| do BB 1883 e..... | 6 | F & A | Feb. 1, 1906 | 39,000 |
| do FI 1883 e..... | 6 | M & N | Nov. 1, 1913 | 200,000 |
| do D 1885 e..... | 6 | F & A | Feb. 1, 1915 | 45,000 |
| do RB 1889 e..... | 5 | F & A | Feb. 1, 1919 | 25,000 |
| do O B 1891 e..... | 5 | M & N | May 1, 1921 | 105,000 |
| do E B 1886 e..... | 4 1/2 | A & O | Oct. 1, 1916 | 24,500 |
| do RB 1892 e..... | 4 1/2 | J & D | Dec. 1, 1922 | 115,000 |
| do 1893 e..... | 4 | M & N | Mar. 1, 1923 | 98,000 |
| Refunding bonds 1894 e..... | 4 1/2 | M & N | May 1, 1924 | 104,000 |
| do 1895 e..... | 4 1/2 | A & O | Apr. 1, 1925 | 88,000 |
| do 1896 e..... | 4 1/2 | A & O | Apr. 1, 1926 | 58,000 |
| do 1898 e..... | 3 1/2 | M & S | Mar. 1, 1928 | 100,000 |
| do 1899 e..... | 3 1/2 | J & D | June 1, 1929 | 48,000 |
| do 1899 e..... | 3 1/2 | M & N | Nov. 1, 1929 | 68,000 |
| do 1900 e..... | 3 1/2 | A & O | Apr. 1, 1930 | 82,000 |
| do 1901 e..... | 4 | M & N | Nov. 1, 1930 | 65,000 |
| do 1902 e..... | 4 | J & D | Dec. 1, 1931 | 23,000 |
| do 1903 e..... | 4 | J & J | Jan. 1, 1932 | 55,000 |
| do 1904 e..... | 4 | J & J | Jan. 1, 1933 | 56,000 |
| do 1904 e..... | 4 | J & J | Jan. 1, 1934 | 106,000 |

Bonds past due but not yet presented for payment..... 2,000

PAR VALUE OF BONDS.—The bonds of this city are in pieces of \$100, \$500 and \$1,000 each.

TAX FREE.—All of the city's bonds are exempt from city tax.

OPTIONAL.—None of the bonds are payable before maturity.

INTEREST is payable in Augusta, and all coupons are tax-receivable.

TOTAL DEBT, ETC.—The city on Jan. 1, 1903, had a bonded debt of \$1,742,900 and a floating debt of \$127,996. The following statement shows Augusta's total bonded debt (including the water debt) on the first of January of each of the years mentioned.

| Years. | Bonded debt. | Years. | Bonded debt. | Years. | Bonded debt. |
|-----------|--------------|-----------|--------------|-----------|--------------|
| 1905..... | \$1,742,900 | 1899..... | \$1,749,800 | 1892..... | \$1,751,300 |
| 1904..... | 1,743,300 | 1898..... | 1,750,800 | 1891..... | 1,748,800 |
| 1903..... | 1,746,700 | 1897..... | 1,748,800 | 1890..... | 2,061,000 |
| 1902..... | 1,746,700 | 1896..... | 1,752,800 | 1895..... | 2,039,000 |
| 1901..... | 1,748,000 | 1894..... | 1,750,800 | 1893..... | 2,014,750 |
| 1900..... | 1,749,800 | 1893..... | 1,750,800 | 1872..... | 1,382,750 |

DEBT LIMITATION.—The Constitution of the State of Georgia adopted in 1877, limits municipal indebtedness in this State to 7 per cent on the amount of taxable property. Augusta's debt at that time was in excess of that limitation and still is. Therefore under no circumstances can the debt of the city be increased. No bonds can be lawfully issued except for the purpose of retiring old issues as they fall due. No obligation of this city has ever been repudiated or scaled.

CITY PROPERTY.—The city owns its water works, valued in 1905 at \$1,000,000, the Augusta Canal, valued at \$2,000,000, and \$300,000 in other good real estate within city limits. The net annual income from water rents (canal and water works) was reported in 1904 as \$99,925.99 and increases yearly from new industries and new extensions of water mains. This income more than meets the interest (\$87,727.75 in 1904) on the bonded debt. The city receives \$15,000 yearly for certain railway franchises, which will be increased by operation of the new State franchise tax law. The city also receives \$12,000 per annum from corporations for use of certain streets.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as given below. In 1897 the assessed valuation of all real estate was reduced 10 per cent and in 1899 and 1900 5 per cent was deducted. Assessment is said to be about 80 p. c. of actual value.

| Years. | Real Estate. | Personal Property. | Total Assessed Valuation. | City tax per \$1,000. |
|-----------|--------------|--------------------|---------------------------|-----------------------|
| 1905..... | \$13,975,546 | \$6,382,527 | \$20,358,073 | \$12.50 |
| 1904..... | 13,852,350 | 6,089,934 | 19,942,284 | 12.50 |
| 1903..... | 13,658,125 | 5,902,078 | 19,560,203 | 12.50 |
| 1902..... | 13,437,380 | 6,127,060 | 19,564,440 | 12.50 |
| 1901..... | 13,409,383 | 5,958,239 | 19,367,622 | 12.50 |
| 1900..... | 13,063,301 | 5,498,375 | 18,561,676 | 12.50 |
| 1899..... | 13,536,602 | 5,243,474 | 18,780,076 | 12.50 |
| 1897..... | 14,190,435 | 4,820,000 | 19,010,435 | 12.50 |
| 1895..... | 16,589,350 | 5,931,832 | 22,521,182 | 12.50 |
| 1891..... | 16,041,973 | 5,309,326 | 21,351,299 | 12.50 |
| 1890..... | 9,010,960 | 5,025,107 | 14,036,067 | 15.83 1/2 |

Railroad, telegraph, telephone and express companies (\$1,446,361 for 1905) return city property directly to state authorities, and is not included in foregoing figures.

The total tax rate in 1905 was \$24.60 per \$1,000. This includes State tax, \$4.90; county tax, \$4.60; school tax, \$2.60, and city tax proper, \$12.50.

POPULATION.—In 1904, 43,381; in 1900 (Census) 39,441; in 1890 population was 33,300; in 1880 it was 21,891.

BRUNSWICK.—N. D. RUSSELL, City Clerk.

County seat of Glynn County. Incorporated Feb. 22, 1856.

LOANS.—When Due.

SEWER BONDS.
5s, J. & J. \$236,000 e.....Jan. 1, 1921
Assessment at about face value.
City tax (per \$1,000) 1905.....\$14.00
COMPROMISE BONDS.
7s, J. & J. \$62,150 e.....1909
Assessment at about 1/2 actual value.
Total debt Jan. 1, '05.....\$298,150
Population in 1905 (est.).....12,500
Total debt Jan. 1, 1905..... 328,716
Interest payable in Brunswick and New York City.

The sinking fund receives annually \$1,000

CLARKE CO.—T. P. VINCENT, Chair. Bd. Com'rs.

County seat is Athens.

LOANS.—When Due.

ROAD IMPROVEMENT BONDS.
4s, 7/8, g. J. & J. \$13,500 July 1, '06 to '14
Assessment at about 1/2 actual value.
60, 0.0 July 1, '15 to '29
State & Co. tax rate (per \$1) 04.88-50
J. & J. \$25,000 July 1, '30 to '34
Population in 1900.....15,168
Bond debt Sept. 1, 1905.....\$129,500
County has no floating debt.
Population in 1900.....17,708

INTEREST is payable in Athens or New York.

COLUMBUS.—J. H. CHAPPELL, Mayor.

County seat of Muscogee Co. Incorporated 1828. An issue of \$250,000 4% 25-year bonds was voted Dec. 4, 1902, to build a new water plant; but the issuance of these bonds has been delayed by litigation. Several suits have been instituted challenging the right of the city to build the water works. The first of these raised a point as to the validity of the bonds and involved the question as to whether interest which has not yet become due should be considered in figuring the debt limit. The State Supreme Court on Mar. 12, 1903, held that unaccrued inter-

est is not part of the debt; V. 76, p. 667. Another suit was brought, this time in the United States Circuit Court by the Mercantile Trust & Deposit Co. of Baltimore (trustee for the bondholders of the Columbus Water Works Co.), to prevent the issuance of the above-mentioned water bonds. On April 22, 1905, Judge Newman of the United States Circuit Court dismissed this suit for want of jurisdiction. An appeal was taken to the Supreme Court of the United States, but the case had not been heard up to Nov. 1, 1905. See V. 77, p. 311 and 262; V. 79, p. 2163 and 2599; V. 80, p. 1985.

LOANS. *When Due.*
REDEMPTION BONDS.—*When Due.*
 5s, J.&J., \$5,500 c. Jan. 1, 1908
 10,000 c. Jan. 1, 1907
 11,000 c. Jan. 1, 1908
 258,000 c. Jan. 1, 1909
 4 1/2s, J.&J., 55,000 c. Jan. 1, 1927
 4 1/2s, J.&J., 50,000 c. Jan. 1, 1928
 4 1/2s, J.&J., 17,600 c. Jan. 1, 1935
 3 1/2s, J.&J., 49,000 c. Jan. 1, 1931
BRIDGE BONDS.—*When Due.*
 4s, g. J.&J., \$28,000 c. Jan. 1, 1912
PAR VALUE \$500 and \$1,000. Bonds carry tax-receivable coupons
INTEREST is payable at the office of the City Treasurer.
TAX FREE.—The city's bonds are exempt from taxation.

GAINESVILLE.—H. E. MUNDY, Clerk.

County seat of Hall County. Bonds are exempt from city tax.
LOANS. *When Due.*
REFUNDING BONDS.—*When Due.*
 4 1/2s, \$30,000 c. July 1, 1930
 4 1/2s, \$20,000 c. July 1, 1931
IMPROVEMENT BONDS.—*When Due.*
 4s, \$50,000 c. July 1, 1932
WATER AND LIGHT BONDS.—*When Due.*
 6s, \$40,000 c. July 1, 1920
INTEREST is payable in New York.

GRIFFIN.—W. R. DREWRY, Mayor.

Situated in Spalding County. Incorporated Dec. 1847.
LOANS. *When Due.*
ELECTRIC LIGHT BONDS.—*When Due.*
 6s, g. Jan. 1, 1900 c. 1906-1916
 (\$1,000 due yearly on Jan. 1.)
WATER BONDS.—*When Due.*
 5s, \$100,000 c. 1912 to 1930
 6s, g. F.&A., \$3,000 c. 1906-1908
 (\$1,000 due yearly on Feb. 1.)
 6s, F.&A., \$30,000 c. 1909-1923
 (\$2,000 due yearly on Feb. 1.)
INTEREST on school bonds is payable in Griffin; on electric-light and water bonds in Griffin and N. W. Harris & Co., New York City.

MACON.—BRIDGES SMITH, Mayor.

Macon is the county seat of Bibb County. Incorporated, 1824. In 1878 the interest on some of the city's bonds was passed and in 1880 the entire debt was funded into sixes. Since that date interest has been promptly paid.
LOANS. *When Due.*
BRIDGE & IMPROVEMENT BONDS.—*When Due.*
 3s, g. J., \$63,000 c. 1913
DEFICIENCY BONDS.—*When Due.*
 4 1/2s, g. J., \$245,000 c. Oct. 1, 1926
FUNDED DEBT BONDS.—*When Due.*
 6s, g. J., \$467,000 c. Jan. 1, 1910
MARKET HOUSE BONDS.—*When Due.*
 5s, g. J., \$20,000 c. Jan. 1, 1917
PAYING BONDS.—*When Due.*
 4 1/2s, g. J., \$120,000 c. Oct. 1, 1926
SEWER AND TOWN HALL BONDS.—*When Due.*
 4s, g. J., \$4,000 c. Jan. 1, 1909
 4s, g. J., \$4,000 c. Jan. 1, 1910
 4s, g. J., \$4,000 c. Jan. 1, 1911
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 4s, g. J., \$4,000 c. Jan. 1, 2254
 4s, g. J., \$4,000 c. Jan. 1, 2255
 4s, g. J., \$4,000 c.

| NAME AND PURPOSE | Interest— P. O. Payable. | Principal— When Due. | Outstanding. |
|------------------------------|-----------------------------|-------------------------|--------------|
| Refunding bonds of 1901 | 3 J & J | Jan. 1, 1951 | \$267,700 |
| Refunding gold bonds of 1903 | 3 J & J | Jan. 1, 1953 | 333,807 |

INTEREST is payable in Tallahassee.

TOTAL DEBT, ETC.—The total bonded debt on Oct. 1, 1905, was \$601,567. All securities are in the form of registered manuscript bonds and carry 3 per cent interest; they are all held in State Educational funds as investments.

ASSESSED VALUATION.—The tax valuation of real estate (including railroads and telegraphs), personal property, total valuation and State tax rate per \$1,000, are given below for the years indicated:

| Years. | Real Estate. RR. & Tel'g'h. | Personal Property. | Total. | State Tax per \$1,000 |
|--------|--------------------------------|-----------------------|---------------|--------------------------|
| 1904 | \$95,108,633 | \$21,956,207 | \$117,064,840 | \$4.00 |
| 1903 | 90,397,127 | 20,936,608 | 111,333,735 | 5.00 |
| 1902 | 83,931,531 | 19,116,406 | 103,047,937 | 5.00 |
| 1901 | 79,706,369 | 17,844,822 | 97,551,191 | 5.00 |
| 1894 | 66,679,656 | 17,464,949 | 104,144,605 | 3.25 |
| 1890 | 75,831,345 | 16,152,122 | 91,983,467 | 4.00 |
| 1880 | | | 76,811,409 | 4.00 |

The present law requires property to be assessed at "full cash value." Valuation of railroads in 1904 was \$23,310,970; in 1892, \$17,061,470; in 1890 \$14,877,014; in 1888 \$14,007,150.

| POPULATION OF STATE. | When Due. | 1870 | 1880 | 1890 | 1900 |
|----------------------|-----------|---------|---------|---------|--------|
| 1900 | 321,422 | 187,748 | 140,424 | 140,424 | 54,477 |
| 1890 | 289,493 | 185,000 | 87,445 | | 34,730 |

The proportion of the colored population was 47.01 per cent in 1880 42.58 per cent in 1890 and 43.7 p. c. in 1900. In number blacks were 40,242 in 1880; 62,677 in 1890; 91,689 in 1870; 126,690 in 1890; 166,678 in 1890 and 230,730 in 1900

CITIES, COUNTIES AND TOWNS IN THE STATE OF FLORIDA.

DADE CO.—E C DEARBORN, Clerk Circuit Court.

Miami is the county seat.

| COUNT-H. JAIL & ROAD BONDS— | When Due. | Total valuation 1904. | \$4,120,149 |
|-----------------------------------|--------------|------------------------------------|-------------|
| 4 th M. & N. \$150,000 | Apr. 1, 1921 | Assessment about 1/2 actual value. | |
| (Subject to call Apr. 1, 1911.) | | State & Co. tax (per M.) '04. | \$19.00 |
| Bond, debt Sept. 1, 1905 | \$150,000 | Population in 1890 was | 681 |
| | | Population in 1900 was | 4,955 |

DUVAL CO.—P. D. CASSIDY, Clerk.

County seat is Jacksonville.

| LOANS— | When Due. | COURT HOUSE BONDS— | When Due. |
|---|--------------|------------------------------------|------------|
| ST. JOHNS RIVER IMPROVEMENT BONDS 1892— | | 5 th , \$100,000 | 1932 |
| 6 th , J. & J. \$50,000 | July 1, 1932 | Optional after 1917 | |
| Optional after 1912 | | Bonded debt Nov. 1904. | \$400,000 |
| 5 th M. & N. \$225,000 | Nov. 1, 1932 | Total valuation 1904 | 12,251,461 |
| Optional after 1912 | | Assessment about 1/2 actual value. | |
| ... \$25,000 | | State & Co. tax (per M.) '04. | \$20.50 |
| | | Population in 1890 was | 36,013 |
| | | Population in 1900 was | 26,800 |
| | | Population in 1900 was | 39,733 |

INTEREST is payable at New York and Jacksonville.

HILLSBOROUGH CO.—C. E. WORTH, T. & C.

County seat is Tampa.

| LOANS— | When Due. | Floating debt. | \$60,000 |
|-----------------------------------|--------------|-------------------------------|-----------|
| ROAD BONDS— | | Total debt Nov. 1904. | 463,000 |
| 4 th J. & J. \$309,000 | July 1, 1933 | Assessed valuation 1904 | 9,759,128 |
| COURT HOUSE BONDS— | | State & Co. tax (per M.) '04. | \$20.50 |
| 6 th , \$45,000 | | Population in 1890 was | 36,013 |
| Bonded debt Nov. 1905 | \$403,000 | Population in 1900 was | 14,941 |

INTEREST on the road bonds is payable at Tampa.

JACKSONVILLE.—GEO. M. NOLAN, Mayor.

This is the capital of Duval County. The city owned property on Jan. 1, 1904, valued at \$1,079,330.81. \$400,000 5% improvement bonds voted Oct. 3, 1905.

| | | |
|--|------------------|--|
| LOANS— | <i>When Due.</i> | Total valuation in 1905. \$15,985,600 |
| WATER WORKS & IMP. BONDS— | | Total valuation '05 (est.) 15,000,000 |
| 5 th , M. & N. \$1,368,000 | May 15, '24 | Assessment, 1/2 actual value. |
| Bond, debt Sept. 1905 | \$1,368,000 | Tax rate (per \$1,000) 1905. \$18.20 |
| City has no floating debt. | | Population in 1890 was 17,201 |
| Assessed valuation real 12,994,360 | | Population in 1900 was 28,429 |
| Assessed val'n, pers'l. 2,991,240 | | Population in 1904 (est.) 45,000 |
| INTEREST is payable in Jacksonville or New York, and both interest and principal are payable in gold. | | |

INTEREST is payable in Jacksonville or New York, and both interest and principal are payable in gold.

KEY WEST.—RENE D. TREVOR, Mayor.

County seat of Monroe County.

| LOANS— | | When Due. | Bonded debt Oct. 1905. | \$103,000 |
|---|-----------|--------------|----------------------------------|-----------|
| WATER WORKS PLANT BONDS— | | | Floating debt Oct. '05. | 48,000 |
| 6 th , J. & J. | \$100,000 | Jan. 1, 1932 | Assessed valuation 1904 | 2,518,450 |
| JUDGMENT BONDS— | | | Assessment about 30% actual val. | |
| 6 th , June, | \$148,000 | June 1, 1929 | City tax (per \$1,000) '03. | 19.50 |
| REFUNDING BONDS— | | | Population in 1890 was | 18.0-0 |
| 5 th , F. & A. | \$125,500 | Oct. 1, 1915 | Population in 1900 was | 17,114 |
| Optional Oct. 1, 1935. | | | Population in 1905 (est.) | 22,000 |
| REFUNDING BONDS— | | | | |
| 5 th , J. & J. | \$26,500 | July 1, 1917 | | |
| TAX FREE.—Bonds are exempt from city tax. | | | | |

TAX FREE.—Bonds are exempt from city tax.

LAKE CITY.—J. C. SHEFFIELD, Chairman Board of Trustees.

This city is situated in Columbia County.

| | | |
|---|------------------|---------------------------------------|
| This city is situated in Columbia County. | | |
| LOANS— | <i>When Due.</i> | Total valuation 1904 ....\$800,000 |
| MUNICIPAL AND WATER BONDS— | | Assessment about 1/2 actual value. |
| 5s, '05, M. & S. \$2,000 | Se. 1, '35 | Total tax (per \$1,000) '04...\$32.00 |
| Bonded debt Oct. 21, '05... | \$92,000 | Population in 1905 (est.) ...6,000 |
| Water debt (included) | 12,000 | |

ORLANDO.—J. H. SMITH, Mayor.

County seat of Orange County. Incorporated 1875. Bonds are exempt from taxation.

| | | | | | |
|---------------------------------|----------|--------------------|--|---|----------|
| County seat of Orange County. | | Incorporated 1876. | | Bonds are exempt from taxation. | |
| LOANS— | | When Due. | | Interest is payable at the Hanover National Bank, N. Y. City. | |
| PUBLIC IMPROVEMENT— | | | | Bonded debt Sept. '05. | |
| 7 th , M. & N. | \$15,000 | Nov. 1, 1911 | | | \$60,000 |
| 7 th , J. & J. | 15,000 | July 1, 1917 | | Sinking fund | 2,400 |
| REFUNDING BONDS— | | | | Assessed valuation 1905. | |
| 5 th , J. & J. | \$25,000 | June 1, 1933 | | Assessment 1/2 actual value. | |
| GENERAL REVENUE— | | | | City tax (per \$1,000) 1905. | |
| 7 th , J. & J. | \$5,000 | July 1, 1917 | | Population in 1890 was | 2,536 |
| Subject to call after 10 years. | | | | Population in 1900 was | 2,421 |
| | | | | Population in 1904 (est.) | 6,000 |

PENSACOLA.—CHAS. H. BLISS, Mayor.

This city is in Escambia Co. Re-incorporated in 1895.

| | | |
|---------------------------|---------------|--------------------------------------|
| LOANS— | | Total tax (per \$1,000) '05..\$28-00 |
| COMPROMISE BONDS. | When Due. | Assessment full value. |
| 6s, M. & N., \$240,000 | c. May 1, '11 | Population in 1890 was....11,750 |
| Bonded debt Sept. 7, '05. | \$240,000 | Population in 1900 was....17,747 |
| Floating debt..... | 12,700 | Population in 1905 (est.)...23,000 |
| Total valuation 1905. | 11,500,000 | |

—Prior Nov. 1, 1901, the bonds of this city carried 5 per cent interest. The city has no option to redeem these bonds before 1911.

ST. AUGUSTINE.—County seat of St. John's County.

| LOANS— | When Due. | Assessment about 1/2 actual value. |
|--------------------------------------|--------------|------------------------------------|
| 5 th , M. & N. \$80,000g. | May 15, 1927 | Population in 1890 was.....4,742 |
| Bonded debt May 1, 1905. | \$80,000 | Population in 1900 was.....4,272 |
| Assessed valuation 1904. | 2,100,000 | |

TAMPA.—JOHN A. HANSBROUGH Auditor.

Tampa is the county seat of Hillsborough County. Incorporated July 13, 1887.

| LOANS— | | When Due. |
|--|-----------------|------------------------------------|
| STREET AND SEWER BONDS— | | |
| 6 th , '05, J. & J. \$300,000 | June 1, '55 | Sec'd by \$300,000 c. Jan. 1, 1921 |
| Subject to call June 1, 1925. | | Bond, debt Apr. 1, 1905 \$570,500 |
| Bonds awarded June 7, 1905 (additional) | | |
| Sinking fund Apr. 1, '05. 32,945 | | |
| Assessed value at 1904. 7,866,309 | | |
| Assessment about 1/2 actual value. | | |
| Tax rate (per M.) 1904.....\$22.00 | | |
| Population in 1900 was.....15,839 | | |
| Population in 1904 was.....33,000 | | |
| REFUNDING BONDS— | | |
| 5 th , J. & J. \$100,000 | c. June 1, 1929 | |
| 5 th , J. & J. 170,500 | July 1, 1929 | |

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Florida not included in the foregoing.

| | Bonded Debt. | Floating Debt. | Assessed Value. | Tax Rate. | Popu- lation 1900. |
|----------------------------------|-----------------|-------------------|--------------------|--------------|--------------------------|
| Bartow, Polk Co. | 45,000 | None | 765,000 | 10.00 | 1,983 |
| Fernandina, Nassau Co. | 63,000 | 16,000 | 1,133,042 | 17.00 | 3,245 |
| Gainesville, Alachua Co. | 90,000 | | 650,315 | | 3,633 |
| Jefferson County | 24,500 | None | 1,637,555 | 7.00 | 16,195 |
| Ocala (C.), Marion Co. | 59,000 | None | 1,214,244 | 17.00 | 3,380 |
| Palatka (C.), Putnam Co. | 44,000 | None | 1,118,711 | 17.00 | 3,301 |
| St. Petersburg, Hillsborough Co. | 105,300 | | 1,013,385 | 17.00 | 1,573 |

State of Alabama.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3, 1817) - *Aug. 15, 1817
Admitted as a State (Act March 2, 1819) - Nov. 9, 1819
Total area of State (square miles) - 52,350
State Capital - Montgomery
Governor (term expires Dec. 1, 1906) - Wm. D. Jelks
Secretary of State (term expires Jan. 1, 1907) - E. R. McDavid
Treasurer (term expires Jan. 1, 1907) - J. Craig Smith
Under the new Constitution the Legislature meets quadrennially on the second Tuesday in January or on such other day as may be prescribed by law. Session limited to 50 working days. Next session convenes in 1907.
*This is date when the Mississippi Constitutional Convention completed its labors, the Act establishing the Territorial Government of Alabama having provided that the Act was to commence and go into force when the Constitutional Convention of Mississippi had "formed" a "Constitution and State Government for that part of the Mississippi Territory lying west of the territory herein described."
†Term is four years from time of installation in office.
‡Term expires on first Monday after second Tuesday in Jan., 1907.

HISTORY OF DEBT.—For history of Alabama's State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 168. Under an Act of the State Legislature approved Feb. 18, 1895, all bonds authorized to be exchanged under the Act approved Feb. 23, 1876, were barred if not exchanged by July 1, 1896. The amount then barred was \$185,400. By another Act also approved Feb. 18, 1895, and amended Feb. 16, 1899, the Governor has power to refund the bonds issued under the Act of Feb. 23, 1876 (Series "A," "B" and "C" below), with new securities bearing such rates of interest as may be deemed best, and maturing in not more than 50 years from date of issue.

An issue of \$968,000 3 1/2% bonds has been sold to refund the bonds which will mature Jan. 1, 1906.

| NAME AND PURPOSE. | Interest— P. O. Payable. | Principal— When Due. | Outstanding. |
|---|-----------------------------|-------------------------|--------------|
| Sub'n bonds, Class "A" | 1876 5 J & J | July 1, 1906 | \$6,559,600 |
| do Class "B" | 1876 5 J & J | July 1, 1906 | 578,000 |
| do Class "C" | 1876 4 J & J | Jan. 1, 1906 | 968,000 |
| F'd. b'ds to retire 6 th of 1880 | 4 J & J | Jan. 1, 1920 | 954,000 |

PAR VALUE OF BONDS.—Class A bonds are \$100, \$500 and \$1,000. Classes B and C bonds \$1,000, and the funding 4th \$500 and \$1,000.

INTEREST—Interest is payable in New York at the American Exchange National Bank and in Montgomery.

TOTAL DEBT.—Total bonded debt Nov. 1, 1905, \$9,357,600. The cash on hand Nov. 1, 1905, was \$944,555.

DEBT AND TAX LIMITATIONS.—A revised Constitution was adopted at the election held Nov. 11, 1901, and became effective Nov. 28, 1901. The new instrument makes radical changes in relation to debt and taxation, an outline of which was furnished in an editorial in our STATE AND CITY SUPPLEMENT of October, 1901. We have only room to indicate a few of its features.

STATE DEBT.—Under Section 213 (Article XI) the State is prohibited from creating any new debt, except to refund invasion or suppress insurrection. This prohibition, however, does not apply in the case of bonds to refund old issues or temporary loans to meet deficiencies, the latter, though, being limited to \$300,000. Section 214 limits taxation for State purposes to sixty-five one hundredths of one per cent.

The sections relating to taxation of counties and municipalities are also given in Article XI, being numbered 215, 216 and 219. They are very lengthy and will be found in full in the editorial above referred to.

LIMIT OF INDEBTEDNESS.—The debt-incurring power of counties and municipalities in the new Constitution are contained in Sections 222 to 226 inclusive, forming part of Article XII.

BOND ISSUES TO BE VOTED.—Under Section 222 all bonds proposed to be issued under general laws must first be authorized by a majority vote of the qualified voters of the county, city, town, village or other political subdivision desiring to issue such securities. There are exceptions to this, however. See the section in full in the above-mentioned editorial.

COUNTIES are limited by Section 224 to 3 1/2 per cent of the assessed valuation of property. This limitation does not affect any debt existing at the time of the adoption of the constitution in excess of 3 1/2 per cent, either created or authorized by existing laws to be created. Such counties already indebted in excess of 3 1/2 per cent are permitted

to incur an additional debt of 1½ per cent of the assessed valuation. Counties are allowed to fund or refund any existing indebtedness.

CITIES, TOWNS, etc., having a population of less than 6,000 are limited to 5 per cent of the assessed value of property, with an additional 3 per cent for water works, gas or electric light plants or sewerage. This limitation does not affect any debt now authorized by law to be created or any temporary loans to be paid within one year, made in anticipation of the collection of taxes, not exceeding one-fourth of the annual revenues of such city or town.

CITIES AND TOWNS of 6,000 or over inhabitants, also GADSDEN, ENSLEY, DECATUR and NEW DECATUR, are limited in their debt-making powers to 7 per cent of the assessed valuation. The following-described classes of indebtedness are not to be considered in figuring the debt limit: temporary loans, to be paid within one year, made in anticipation of the collection of taxes, and not exceeding one-fourth of the general revenues; bonds or other obligations already issued, or which may hereafter be issued for the purpose of acquiring, providing or constructing school houses, water-works and sewers; and obligations incurred and bonds issued for street or sidewalk improvements, where the cost of the same, in whole or in part, is to be assessed against the property abutting said improvements; provided, that the proceeds of all obligations issued as herein provided, in excess of said 7 per cent, shall not be used for any purpose other than that for which said obligations were issued. Nothing contained in this Article is to prevent the funding or refunding of existing indebtedness. Nor is the Section to apply to the cities of SHEFFIELD and TUSCUMBIA. Section 226 provides that no city, town or village whose present indebtedness exceeds the limitation imposed by this Constitution shall be allowed to become indebted in any further amount, except as otherwise provided in this Constitution, until such indebtedness shall be reduced within such limit; provided, however, that nothing herein contained shall prevent any municipality except the city of GADSDEN from issuing bonds already authorized by law; provided, further, this Section shall not apply to the cities of SHEFFIELD and TUSCUMBIA.

ASSESSED VALUATION.—The following table shows the valuation of property, rate of taxation and amount of taxes, &c

| Year. | Valuation of Property. | Tax Rate. | Amount of Taxes. |
|-----------|------------------------|-----------|------------------|
| 1904..... | \$324,124,343-00 | 2½ Mills | \$810,350-61 |
| 1903..... | 308,625,682-00 | 2½ do | 773,198-08 |
| 1902..... | 296,135,540-00 | 3½ do | 1,028,745-10 |
| 1901..... | 284,622,937-00 | 3½ do | 1,065,377-65 |
| 1900..... | 268,893,288-00 | 5½ do | 1,487,372-92 |
| 1899..... | 258,960,487-77 | 5½ do | 1,424,295-13 |
| 1898..... | 241,338,024-99 | 5½ do | 1,338,817-39 |
| 1897..... | 258,979,575-41 | 4 do | 1,042,618-03 |
| 1896..... | 172,528,933-32 | 6 do | 1,041,897-74 |
| 1895..... | 139,077,328-22 | 6½ do | 909,878-55 |
| 1894..... | 138,535,792-09 | 7½ do | 1,016,518-44 |

In addition to the above tax rate of 2½ mills for general purposes in 1904, there was levied a special soldier tax of 1 mill and a special school tax of 3 mills.

POPULATION OF STATE.

| | | | | | |
|-----------|-----------|-----------|---------|-----------|---------|
| 1900..... | 1,329,697 | 1870..... | 996,362 | 1840..... | 590,756 |
| 1890..... | 1,513,017 | 1860..... | 964,201 | 1830..... | 309,527 |
| 1880..... | 1,262,505 | 1850..... | 771,623 | 1820..... | 127,901 |

The proportion of the colored population was 47.53% in 1890, 45.04% in 1880 and 45.3% in 1900. In number the colored were 345,109 in 1890; 437,770 in 1880; 475,510 in 1870; 600,103 in 1860; 681,431 in 1850 and 827,907 in 1900.

CITIES, COUNTIES AND TOWNS

IN THE STATE OF ALABAMA.

ANNISTON.—Anniston is in Calhoun County. Oxanna has recently been annexed.

An adjustment of this city's debt was effected in 1900, new 20-year bonds being issued in exchange for old bonds. The new bonds bear 2½ interest for the first five years, 3½ for the next five years, 5½ for the third five years and 6½ for the remaining five years. Bonds are tax exempt. \$306,400 of the new bonds have been exchanged for the same amount of old ones. The remainder outstanding, \$36,575 will not be exchanged, but interest will be paid at same rate as on the new bonds.

| LOANS— | When Due. | Population 1890 (Census)..... | Population 1900 was..... | Population of Oxanna (additional), 1900..... | Interest is payable at Safe Deposit & Trust Co., Baltimore. |
|--------------------------------------|--------------|-------------------------------|--------------------------|--|---|
| REFUNDING BONDS— | | 9,999 | 9,999 | 1,184 | |
| 5s, g. J&D \$342,978..... | Dec. 1, 1919 | | | | |
| For rate of interest see note above. | | | | | |
| Bonded debt Nov., 1905..... | \$342,978 | | | | |
| Total valuation 1903..... | 4,500,000 | | | | |
| Assessment about ¾ actual value. | | | | | |

BESSEMER.—THOS. T. HUEY, Mayor.

| LOANS— | When Due. | Interest payable in New York. | Bonded debt Apr. 1, 05..... | No floating debt. | Assess. valuation 1904..... | Assessment about ¾ actual value. | Total tax (per \$1,000) 1904..... | Population in 1890 was..... | Population in 1900 was..... |
|--|--------------|-------------------------------|-----------------------------|-------------------|-----------------------------|----------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| IMPROVEMENT BONDS— | | | \$164,000 | | 2,300,000 | | | | |
| 6s, g. A&O, c \$50,000 g. Apr. 1, 1923 | | | | | | | | | |
| 6s, g. J&J, c \$29,000 g. July 1, 1939 | | | | | | | | | |
| SEWER BONDS— | | | | | | | | | |
| 5s, F&A, c \$70,000..... | Feb. 1, 1932 | | | | | | | | |
| SCHOOL BONDS— | | | | | | | | | |
| 5s, F&A, c \$15,000..... | Feb. 1, 1932 | | | | | | | | |

BIRMINGHAM.—GEO. EUSTIS, Treasurer.

Birmingham is in Jefferson County. Incorporated 1871. In 1899 an amendment to the State Constitution was passed permitting an increase of one-half per cent in the tax rate, the proceeds to be applied exclusively to the payment of interest on the city's bonds and for the creation of a sinking fund. On Aug. 13, 1895, the old bondholders by arrangement with the city agreed for a term of five years to defer their claim for one-half of the interest coupons. The whole amount withheld, however, together with 5 per cent interest thereon, was paid on Aug. 13, 1900, and the original contract with the bondholders thus fully complied with. Since the latter date all interest has been paid regularly and in full. See CHRONICLE, Vol. 69, p. 194.

| LOANS— | When Due. | IMPROVEMENT BONDS (Pref.) | REFUNDING & IMPROVEMENT | REFUNDING BONDS— | Assess. valuation 1904..... | Assessment about ¾ actual value. | Total tax (per \$1,000) 1904..... | Population in 1890 was..... | Population in 1900 was..... |
|---------------------------------------|--------------|---------------------------|-------------------------|------------------|-----------------------------|----------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| CITY HALL & SCHOOL BLDG.— | | 1924 | | | 2,300,000 | | | | |
| 5s, J&D, \$250,000..... | 1930 | | | | | | | | |
| SANITARY BONDS, 1897— | | 1923 | | | | | | | |
| 6s, M&N, \$50,000..... | 1917 | | | | | | | | |
| PUBLIC IMPROVEMENT— | | | | | | | | | |
| 6s, M&S, \$300,000, Mar. 1, 1919 | | | | | | | | | |
| 6s, M. 15 & S., 200,000..... | 1921 | | | | | | | | |
| 6s, J. 15 & J., 150,000..... | 1922 | | | | | | | | |
| 5s, A&O, 200,000..... | 1920 | | | | | | | | |
| 5s, M. 16 & S., 100,000..... | 1921 | | | | | | | | |
| Optional at any time. | | | | | | | | | |
| 7s, M. 16 & N., \$5,000..... | 1917 | | | | | | | | |
| SCHOOL BUILDING— | | | | | | | | | |
| 6s, J&D, \$25,000..... | 1918 | | | | | | | | |
| 5s, O. 14 & J., 200,000, July 1, 1924 | | | | | | | | | |
| SANITARY & BUILDING— | | | | | | | | | |
| 6s, M. 10 & S., \$50,000..... | 1917 | | | | | | | | |
| 6s, M. 15 & S., 50,000..... | 1918 | | | | | | | | |
| FUNDING BONDS— | | | | | | | | | |
| 7s, J&D, \$60,000..... | 1916 | | | | | | | | |
| 5s, J&J, 268,000..... | July 2, 1930 | | | | | | | | |

INTEREST is payable in New York, at the Hanover National Bank. All bonds are coupon in form and coupons are all tax receivable.

DISBURSEMENTS.—The total disbursements for the year ending Dec. 31, 1904, were \$555,305 21 and the cash on hand at the close of that year \$214,907 59. Total receipts for 1904 were \$349,462 31

DALLAS CO.—S. M. KIRKPATRICK, Comr.

| LOANS— | When Due. | County has no floating debt. | Assessed valuat'n, real, \$5,511,261 | Assessed val., personal, 4,125,746 | Total valuation 1904..... | 9,637,007 | Assessment abt. 60% actual value. | State & co. tax (per M) 1904 \$11-50 | Population in 1890 was..... | 49,350 | Population in 1900 was..... | 54,657 |
|---------------------------------------|--------------|------------------------------|--------------------------------------|------------------------------------|---------------------------|-----------|-----------------------------------|--------------------------------------|-----------------------------|--------|-----------------------------|--------|
| BRIDGE BONDS— | | | | | | | | | | | | |
| 4s, J&J, \$60,000 c..... | Jan. 1, 1919 | | | | | | | | | | | |
| Optional, 5,000 y'ly aft. Jan. 1, '01 | | | | | | | | | | | | |
| COURT HOUSE BONDS— | | | | | | | | | | | | |
| 4s, J&J, \$40,000 c..... | Jan. 1, 1922 | | | | | | | | | | | |
| Optional, 5,000 y'ly aft. 1914. | | | | | | | | | | | | |
| Bonded debt Oct., 1904..... | \$100,000 | | | | | | | | | | | |

INTEREST is payable at City National Bank, Selma, Ala.

FLORENCE.—{A. E. WALKER, Mayor.

| LOANS— | When Due. | County seat of Lauderdale County. Incorporated Jan. 27, 1826. | Tax valuation 1904..... | \$2,600,000 | Assessment about ¾ actual value. | City tax (per \$1,000) 1904..... | 5-00 | Population 1890 was..... | 6,012 | Population in 1900 was..... | 6,475 |
|-------------------------------|--------------|---|-------------------------|-------------|----------------------------------|----------------------------------|------|--------------------------|-------|-----------------------------|-------|
| REFUNDING BONDS— | | | | | | | | | | | |
| 5s, J&J, \$100,000 c..... | 1919 | | | | | | | | | | |
| SEWER BONDS— | | | | | | | | | | | |
| 5s, J&J, \$40,000 c..... | Jan. 1, 1921 | | | | | | | | | | |
| Total debt Sept. 1, 1905..... | \$140,000 | | | | | | | | | | |

INTEREST is payable in New York at National Park Bank.

HUNTSVILLE.—{THOS. W. SMITH, Mayor.

| COUNTY SEAT— | | H. C. POLLARD, Clerk. | |
|--|-----------------|-----------------------------------|-----------|
| This is the county seat of Madison County. | | | |
| O. A. S. When Due. | | | |
| MUNICIPAL BONDS— | | | |
| 6s, J&J, \$42,200..... | Past due | Bonded debt Apr. 1, '05..... | \$196,600 |
| 6s, J&J, \$40,000..... | 1927 | Floating debt..... | 27,029 |
| | | Total debt Apr. 1, 1905..... | 223,629 |
| | | Sinking fund..... | 2,411 |
| | | Net debt Apr. 1, 1905..... | 221,218 |
| WATER BONDS (1st mort.)— | | | |
| 6s, M&S, \$5,000..... | 1917 | Water debt (included)..... | 45,000 |
| Subject to call at any time. | | Assessed valuat'n 1903..... | 2,910,714 |
| 5s, F&A, \$20,000..... | Feb. 1, 1929 | City tax per \$1,000 1905..... | \$10-00 |
| FUNDING BONDS— | | | |
| 5s, A&O, g., \$40,000..... | Oct. 15, '19-32 | Population 1890 (local cen.)..... | 7,995 |
| | | Population in 1900 was..... | 8,068 |
| | | Population in 1903, (est.)..... | 12,500 |
| SCHOOL BONDS— | | | |
| 6s, J&D, \$10,000..... | Dec. 1, 1917 | Coupons are all tax receivable. | |

INTEREST on the 5 p. c. water and funding bonds is payable at Mechanics' National Bank, New York City.

JEFFERSON CO.—H. C. MILLER, Treasurer.

| | | | | | |
|------------------------------------|--|---------------|--|--------------------------------------|--|
| County seat is Birmingham. | | When Due. | | SANITARY BONDS— | |
| LOANS— | | | | 4s, J&J, \$20,000..... | |
| COURT HOUSE AND JAIL— | | | | July 1, 1931 | |
| 6s, J&D, \$200,000..... | | Dec. 1, 1917 | | 4s, J&J, g. \$80,000..... | |
| 6s, M&S, 200,000..... | | Mar. 1, 1919 | | July 1, 1931 | |
| ROAD BONDS— | | | | Total debt Oct., 1905..... | |
| 6s, M&N, \$50,000..... | | Nov. 1, 1919 | | \$1,106,000 | |
| 5s, J&J, 50,000..... | | July 15, 1920 | | Assessed val. real..... | |
| 6s, A&O, 100,000..... | | Oct. 1, 1921 | | \$3,762,175 | |
| SEWER BONDS— | | | | Assessed val., per l..... | |
| 4s, J&J, \$100,000, g. July 1, '31 | | | | 17,628,702 | |
| | | | | Total valuation 1905..... | |
| | | | | 53,388,877 | |
| | | | | Assessment is ¾ actual value. | |
| | | | | State & Co. tax (per M) 1904 \$13-50 | |
| | | | | Population 1890 was..... | |
| | | | | 88,501 | |

INTEREST on all the bonds is payable in New York; on 4s due 1931 and 5s due 1920 at Hanover National Bank; on 6s due 1917 at National Park Bank; on 6s due 1919 at First National Bank.

TAX FREE.—All bonds issued by this county are tax exempt.

MADISON CO.—F. G. Hereford, Treas.

| LOANS— | When Due. | County seat is Huntsville. | 5s, M&N, \$25,000 c..... | 1935 | Optional after 1925 |
|-----------------------------|--------------|----------------------------|--------------------------|------|---------------------|
| ROAD BONDS— | | | | | |
| 5s, J&J, \$50,000 c..... | Jan. 1, 1919 | | | | |
| Optional after Jan. 1, 1909 | | | | | |
| 5s, J&J, \$50,000 c..... | Jan. 1, 1929 | | | | |
| Optional after Jan. 1, 1919 | | | | | |
| 5s, J&J, \$22,500 c..... | 1920 | | | | |
| 5s, M&N, 25,000 c..... | 1925 | | | | |
| Optional after 1915 | | | | | |

TAX FREE.—All the bonds are exempt from county and city tax. INTEREST is payable at the Mechanics' National Bank, New York.

MOBILE.—PAT J. LYONS, Mayor.

Mobile is the county seat of Mobile County. This city has paid its interest regularly since the compromise with its bondholders in 1881. An issue of \$2,000,000 4s bonds has been sold to refund the bonds, which will mature Jan. 1, 1906.

| LOANS— | When Due. | Interest. | Principal. | NAME AND PURPOSE. | F. Ct. Payable. | When Due. | Outstand'g. |
|---------------------------------|--|-----------|---------------|-------------------|-----------------|-----------|-------------|
| Funding bonds of 1881..... | 5 J & J Jan. 1, 1906 | | \$906,000,000 | | | | |
| Water and sewer bonds 1899..... | 4 J & J Jan. 2, 1939 | | 750,000 | | | | |
| Improvement bonds..... | 4 M & S Mar. 1, 1921 | | 60,000 | | | | |
| Paving bonds..... | 6 M & S 1905-1916 | | 40,000 | | | | |
| do..... | 5 J & J..... | | 170,000 | | | | |
| do..... | At least one-fifth to be redeemed each year. | | | | | | |
| do..... | At least one-fifth to be redeemed each year. | | | | | | |

PAR VALUE OF BONDS.—The funding bonds and the 5 per cent paving bonds are for \$500 each, water and sewer bonds for \$1,000 each.

INTEREST on funding bonds is payable in New York City at the Mercantile National Bank; in Mobile at the First National Bank; on the water and sewer bonds and the improvement bonds at the American Exchange National Bank, New York, and First National Bank, Mobile. The funding bonds carried 4 per cent interest from Jan. 1, 1901, and 5 per cent since that date.

TOTAL BONDED DEBT May 1, 1905, \$3,447,000, including the water and the improvement bonds. Of the funding bonds of 1881 about \$250,000 are endorsed with the statement that they represent the purchase money for certain wharf property and are secured by a vendor's lien on said property. Of the original issue, about \$200,000 are outstanding, the balance having been

MOBILE COUNTY.—G. E. STONE, Treasurer.

County seat is Mobile. [\$200,000 jail and building bonds voted Nov. 8, 1904. V. 79, p. 2485. None yet issued.]

| LOANS— | When Due. | Assessed val. real. |
|------------------------|--------------|-------------------------------|
| To Pay Debt— | | |
| 5s, F&A, \$24,000 c. | Feb. 1, 1909 | \$15,894,141 |
| 5s, M&S, \$143,000 c. | Mar. 1, 1908 | 9,449,189 |
| 5s, J&D, \$189,000 c. | June 1, 1911 | 25,343,330 |
| Bond, debt Sept., 1905 | | \$12,000 |
| | | Population in 1890 was 51,587 |
| | | Population in 1900 was 62,740 |

INTEREST is payable at First National Bank of Mobile.

TAX FREE.—The county's 5 per cent bonds are exempt from taxation by special law; all others actually.

MONTGOMERY.—C. P. MCINTYRE, Acting Mayor.

County seat is Montgomery. Incorporated Dec. 23, 1837. On Oct. 1, 1903, this city annexed Highland Park, Cloverdale, West End, Riverside, Vesuvius, Newtown and Belinger's Heights. Estimated population of annexed districts, 15,000. Interest has been paid promptly since the compromise in 1877.

| LOANS— | When Due. | Assessed val. real. |
|-----------------------|--------------|------------------------|
| 5s, J&J, \$408,100 c. | Jan. 1, 1907 | \$9,555 c. |
| 5s, J&J, \$80,950 c. | July 1, 1907 | (Payable 1-20 yearly.) |
| 5s, J&J, \$150,000 c. | May 1, 1918 | |
| 5s, J&J, \$20,000 c. | 1929 | |
| 5s, J&J, \$85,000 c. | Jan. 1, 1921 | |
| 5s, J&J, \$30,000 c. | 1929 | |
| 5s, J&J, \$35,000 c. | 1929 | |
| 5s, J&J, \$250,000 c. | Jan. 1, 1924 | |
| 5s, J&J, \$75,000 c. | Jan. 1, 1942 | |
| 5s, M&N, \$150,000 c. | May 1, 1927 | |

Assessed val. real, 1904, \$16,581,719. Assessment about 1/2 actual value. City tax (per \$1,000) 1904, \$11.25. Population in 1904 (est.) 50,000. Population in 1900 was 30,346. Population in 1890 was 21,883.

INTEREST is payable in New York. Coupons are tax receivable.

TAX FREE.—All bonds issued by this city are exempt from taxation.

MONTGOMERY CO.—W. D. BROWN, President.

County seat is Montgomery.

| LOANS— | When Due. | Assessed val. real. |
|--------------------------|-----------|-------------------------------|
| 5s, A&O, \$425,000 c. | 1935 | \$7,248,352 |
| Bond, debt Oct., 1905 | | 22,747,391 |
| Assessed val. real, 1905 | | 56,172 |
| | | Population in 1900 was 72,047 |

SELMA.—H. H. STEWART, Clerk.

Selma is in Dallas County.

| LOANS— | When Due. | Assessed val. real. |
|------------------------|--------------|---------------------------------------|
| 5s, A&O, \$25,000 c. | 1906-30 | \$13,500 |
| 5s, J&J, \$267,250 c. | July 1, 1919 | 5,017,708 |
| Bond, debt May 1, 1905 | | Assessment about 1/2 actual value. |
| | | Total tax (per \$1,000), 1905, \$9.00 |
| | | Population in 1890 was 7,622 |
| | | Population in 1900 was 8,715 |
| | | Population in 1905 (est.) 16,500 |

These bonds are provided for out of market rentals, etc.

TAX FREE.—All bonds are exempt from city and county tax.

TALLADEGA.—W. C. McMILLAN, City Clerk.

Talladega is the county seat of Talladega County.

| LOANS— | When Due. | Assessed val. real. |
|----------------------|--------------|--------------------------------------|
| 5s, J&J, \$20,000 c. | Jan. 1, 1932 | \$13,500 |
| 5s, J&J, \$10,000 c. | Jan. 1, 1908 | 51s, J&J, \$50,000 c. |
| 5s, J&J, \$10,000 c. | Jan. 1, 1908 | 1930 |
| 5s, J&J, \$10,000 c. | Jan. 1, 1908 | Bond, debt Oct. 7, 1905, \$137,000 |
| 5s, J&J, \$10,000 c. | Jan. 1, 1908 | Floating debt, 10,000 |
| 5s, J&J, \$10,000 c. | Jan. 1, 1908 | Tax valuation 1904, 1,600,000 |
| 5s, J&J, \$10,000 c. | Jan. 1, 1908 | Assessment about 1/2 actual value. |
| 5s, J&J, \$10,000 c. | Jan. 1, 1908 | City tax (per \$1,000), 1905, \$5.00 |
| 5s, J&J, \$10,000 c. | Jan. 1, 1908 | Population in 1890 was 2,063 |
| 5s, J&J, \$10,000 c. | Jan. 1, 1908 | Population in 1900 was 5,056 |

INTEREST is payable at Nat. Park Bank New York City.

TROY.—JOHN GAMBLE, Clerk and Treasurer.

County seat of Pike County. Incorporated Feb. 4, 1843. The city (Dec. 1, 1902) was in default in the payment of interest to the amount of \$24,200, owing to insufficient revenues. The Constitution of 1901 authorizes (subject to vote of citizens) an additional 1/2 of 1 per cent to be used exclusively in paying interest on bonded debt. This provision, however, is not sufficient to pay the interest.

| LOANS— | When Due. | Assessed val. real. |
|----------------------|--------------|-------------------------------------|
| 5s, J&J, \$20,000 c. | Feb. 1, 1921 | \$13,500 |
| 5s, J&J, \$30,000 c. | Jan. 1, 1925 | 51s, J&J, \$50,000 c. |
| 5s, J&J, \$30,000 c. | Jan. 1, 1925 | 1930 |
| 5s, J&J, \$30,000 c. | Jan. 1, 1925 | Bond, debt Dec. 1, '04, \$131,300 |
| 5s, J&J, \$30,000 c. | Jan. 1, 1925 | Unpaid coupons, 20,720 |
| 5s, J&J, \$30,000 c. | Jan. 1, 1925 | Assessed val. 1904, 1,161,800 |
| 5s, J&J, \$30,000 c. | Jan. 1, 1925 | Assessment about 1/2 actual value. |
| 5s, J&J, \$30,000 c. | Jan. 1, 1925 | Tax rate (per \$1,000) 1904, \$5.00 |
| 5s, J&J, \$30,000 c. | Jan. 1, 1925 | Population in 1890 was 3,449 |
| 5s, J&J, \$30,000 c. | Jan. 1, 1925 | Population in 1900 was 4,097 |

INTEREST on 6s is payable in New York.

The city owns the electric light, bath and water plants.

TUSCALOOSA.—F. G. BLAIR, Mayor.

County seat of Tuscaloosa County. Incorporated Dec. 13, 1819.

| LOANS— | When Due. | Assessed val. real. |
|----------------------|--------------|---------------------------------------|
| 5s, J&J, \$75,000 c. | July 1, 1932 | \$1,948,284 |
| 5s, J&J, \$50,000 c. | July 1, 1932 | Assessment about 1/2 actual value. |
| 5s, J&J, \$50,000 c. | July 1, 1932 | Total tax (per \$1,000) 1904, \$20.00 |
| 5s, J&J, \$50,000 c. | July 1, 1932 | Population in 1890 was 4,215 |
| 5s, J&J, \$50,000 c. | July 1, 1932 | Population in 1900 was 4,097 |
| 5s, J&J, \$50,000 c. | July 1, 1932 | Population in 1905 (est.) 8,000 |

INTEREST is payable at Importers' & Traders' Nat. Bank, N. Y.

ADDITIONAL STATEMENTS.

In the table following we give statistics regarding minor civil divisions in the State of Alabama which have an indebtedness of over \$25,000, and which are not represented among the foregoing detailed reports. We also give the population according to the Census of 1900

| | Bond. | Floating | Assessed | Tax | Popu. |
|----------------------------|---------|----------|------------|-------|---------|
| | Debt. | Debt. | Valuation. | Rate. | lation. |
| | \$ | \$ | \$ | \$ | 1900. |
| Brewton, Escambia Co. | 52,000 | None | 560,000 | 5-50 | 1,382 |
| Calhoun Co. | 175,000 | None | 9,300,640 | 5-50 | 34,874 |
| Colbert County | 300,000 | None | 4,485,262 | 6-00 | 22,341 |
| Cullman, Cullman Co. | 35,000 | None | 380,671 | 5-00 | 1,254 |
| Decatur, Morgan Co. | 45,000 | 2,500 | 800,000 | 5-00 | 3,114 |
| Elba (T.) Coffee Co. | 25,000 | None | 45,000 | 5-00 | 635 |
| Enley (Jefferson Co.) | 70,000 | None | 1,500,000 | 10-00 | 2,100 |
| Escambia Co. | 68,000 | None | 4,336,514 | 7-50 | 11,320 |
| Etowah County | 125,000 | 1,014 | 7,500,000 | 7-50 | 27,361 |
| Etowah (C.), Harbour Co. | 149,000 | None | 1,500,000 | 10-00 | 4,532 |
| Gadsden (City), Etowah Co. | 100,000 | None | 250,000 | 7-50 | 4,282 |
| Greenville, Butler Co. | 35,000 | None | 1,500,000 | 5-00 | 3,182 |
| Marion (City), Perry Co. | 26,000 | None | 220,511 | 5-00 | 1,698 |
| Ozark (City), Dale Co. | 30,000 | None | 400,000 | 5-00 | 1,570 |
| Pike County | 50,000 | None | 4,097,000 | 13-00 | 29,172 |
| Sheffield, Colbert Co. | 78,900 | None | 1,328,952 | 15-50 | 3,333 |
| Sumter County | 85,000 | 10,000 | 4,432,477 | 5-00 | 32,710 |
| Union Springs, Bullock Co. | 37,200 | None | 845,000 | 10-00 | 2,634 |
| Woodlawn (C) Jefferson Co. | 25,000 | None | 850,000 | 10-00 | 2,348 |

* Decatur bonds contested by the city on account of irregularity of issue.

State of Mississippi.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act Apr. 7 1798) - *Apr. 7, 1798
Admitted as a State (Act March 1 1817) - - Dec. 10, 1817
Total area of State (square miles) - - - 46,810
State Capital - - - Jackson
Governor (term exp. January 1908) - - J. K. Vardaman
Secretary of State (term exp. January 1908) - W. W. Power
Treasurer (term expires January 1909) - W. J. Miller

Legislature meets quadrennially in leap years the Tuesday after the first Monday in January, with a special session the second year following the leap year. Regular or quadrennial sessions are not limited, but special sessions are limited to 30 days, unless the Governor by proclamation shall extend the sitting, and only revenue and appropriation bills can be considered, "except such other matters as may be acted upon at an extraordinary session called by the Governor."

*This is the date of the organization of the old Mississippi Territory, which was divided up into two parts when the State was created.

HISTORY OF DEBT.—For history of the State debt of Mississippi see STATE AND CITY SUPPLEMENT of April 1894, page 170.

| LOANS— | Interest. | Principal. |
|-------------------------------------|-----------------|---------------------|
| NAME AND PURPOSE— | P. Ct. Payable. | When Due. |
| State Bonds, 1886 c. & r. | 6 | Jan. Jan. 1, 1907 |
| Do do 1896 c. | 5 Int. ceased | Bonds called 13,000 |
| Do do 1896 c. | 4 | Jan. Jan. 1, 1919 |
| Do do 1904 c. | 3 1/2 | J&J, July 1, 1934 |
| Subject to call after July 1, 1914. | | 500,000 |

INTEREST is payable at office of State Treasurer.

TOTAL DEBT.—Mississippi's indebtedness on October 1, 1905 (including \$2,318,120 of debt for school funds, &c., on which interest alone has to be paid), was \$3,434,120, and of this amount a large proportion was held by various State funds. The floating debt (warrants and certificates of indebtedness) on the same day was \$10,450, the total debt Oct. 1, 1905, being \$3,444,570.

The Constitution of the State interdicts the payment of the so-called "Union Bank" and "Planters' Bank" bonds.

ASSESSED VALUATION.—The State's assessed valuation and tax rate have been as follows. The valuation of railroads, telegraphs, etc. (not included below), for 1903 was \$34,989,279; for 1902 was \$30,622,121; for 1901 was \$28,295,228; for 1900 was \$27,049,788; for 1899 it was \$26,337,353; for 1898 it was \$25,224,507 and for 1897 it was \$24,692,878.

| Years. | Real Estate. | Personal Property. | Total Assessed Valuation. | Tax rate per \$1,000 |
|--------|---------------|--------------------|---------------------------|----------------------|
| 1904 | \$145,719,108 | \$87,063,091 | \$232,782,199 | \$6.00 |
| 1903 | 145,719,109 | 70,769,063 | 216,488,171 | 6-00 |
| 1901 | 131,315,821 | 63,236,476 | 194,552,297 | 6-00 |
| 1900 | 131,315,821 | 57,400,338 | 188,716,159 | 6-00 |
| 1899 | 113,679,916 | 43,358,640 | 161,938,556 | 6-50 |
| 1897 | 113,210,931 | 44,994,791 | 158,205,722 | 6-50 |
| 1893 | 113,409,358 | 47,540,169 | 160,949,527 | 5-00 |
| 1890 | 116,079,457 | 49,767,877 | 165,847,334 | 4-00 |
| 1888 | 90,985,897 | 42,721,082 | 133,706,979 | 4-00 |

POPULATION OF STATE.—

| Years. | Population. | Years. | Population. |
|--------|-------------|--------|-------------|
| 1900 | 1,551,270 | 1860 | 791,305 |
| 1890 | 1,289,600 | 1850 | 606,526 |
| 1880 | 1,131,597 | 1840 | 375,651 |
| 1870 | 827,922 | 1830 | 150,621 |

The proportion of the colored population was 57.47 p. c. in 1880, 57.98 p. c. in 1890 and 58.69 p. c. in 1900. In number blacks were 310,809 in 1850; 437,404 in 1860; 444,201 in 1870; 650,291 in 1880; 747,720 in 1890 and 905,930 in 1900.

CITIES, COUNTIES AND TOWNS**IN THE STATE OF MISSISSIPPI.**

For reports not given in alphabetical order in the following see "Additional Statements" at end of this State.

ABERDEEN.—J. M. ACKER, Mayor.

This city is the county seat of Monroe County.

| LOANS— | When Due. | Assessed val. real. |
|--------------------------|-----------------|--------------------------------------|
| K. C. M. & B. RR. BONDS— | | |
| 5s, J&J, \$10,000 c. | June 1, '08-'07 | \$1,948,284 |
| 5s, J&J, \$10,000 c. | June 1, '08-'07 | Assessment about 1/2 actual value. |
| 5s, J&J, \$10,000 c. | June 1, '08-'07 | Tax rate (per \$1,000) 1904, \$18.00 |
| 5s, J&J, \$10,000 c. | June 1, '08-'07 | Population in 1900 was 3,434 |
| 5s, J&J, \$10,000 c. | June 1, '08-'07 | Population in 1905 (est.) 5,500 |

INTEREST on the water and sewer bonds and the refunding school bonds is payable in New York.

ADAMS CO.—JOHN F. JENKINS, Chan'y Clerk.

County seat is Natchez.

LOANS—**BRIDGE BONDS—**

5a, Jan. 1, 1908-1910

5a, Jan. 1, 1911-1912

5a, Jan. 1, 1913-1914

5a, Jan. 1, 1915-1916

5a, Jan. 1, 1917-1918

5a, Jan. 1, 1919-1920

5a, Jan. 1, 1921-1922

5a, Jan. 1, 1923-1924

5a, Jan. 1, 1925-1926

5a, Jan. 1, 1927-1928

5a, Jan. 1, 1929-1930

5a, Jan. 1, 1931-1932

5a, Jan. 1, 1933-1934

5a, Jan. 1, 1935-1936

5a, Jan. 1, 1937-1938

5a, Jan. 1, 1939-1940

5a, Jan. 1, 1941-1942

5a, Jan. 1, 1943-1944

5a, Jan. 1, 1945-1946

5a, Jan. 1, 1947-1948

5a, Jan. 1, 1949-1950

5a, Jan. 1, 1951-1952

5a, Jan. 1, 1953-1954

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5a, Jan. 1, 1977-1978

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5a, Jan. 1, 1981-1982

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5a, Jan. 1, 1985-1986

5a, Jan. 1, 1987-1988

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5a, Jan. 1, 1995-1996

5a, Jan. 1, 1997-1998

5a, Jan. 1, 1999-2000

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5a, Jan. 1, 2003-2004

5a, Jan. 1, 2005-2006

5a, Jan. 1, 2007-2008

5a, Jan. 1, 2009-2010

5a, Jan. 1, 2011-2012

5a, Jan. 1, 2013-2014

5a, Jan. 1, 2015-2016

5a, Jan. 1, 2017-2018

5a, Jan. 1, 2019-2020

5a, Jan. 1, 2021-2022

5a, Jan. 1, 2023-2024

5a, Jan. 1, 2025-2026

5a, Jan. 1, 2027-2028

5a, Jan. 1, 2029-2030

5a, Jan. 1, 2031-2032

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5a, Jan. 1, 2099-2100

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5a, Jan. 1, 2107-2108

5a, Jan. 1, 2109-2110

5a, Jan. 1, 2111-2112

5a, Jan. 1, 2113-2114

5a, Jan. 1, 2115-2116

5a, Jan. 1, 2117-2118

5a, Jan. 1, 2119-2120

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5a, Jan. 1, 2203-2204

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5a, Jan. 1, 2245-2246

5a, Jan. 1, 2247-2248

5a, Jan. 1, 2249-2250

5a, Jan. 1, 2251-2252

5a, Jan. 1, 2253-2254

5a, Jan. 1, 2255-2256

RR. AID BONDS—

7a, July, 1908-1910

7a, July, 1911-1912

7a, July, 1913-1914

7a, July, 1915-1916

7a, July, 1917-1918

7a, July, 1919-1920

7a, July, 1921-1922

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7a, July, 2009-2010

7a, July, 2011-2012

7a, July, 2013-2014

7a, July, 2015-2016

7a, July, 2017-2018

7a, July, 2019-2020

7a, July, 2021-2022

7a, July, 2023-2024

7a, July, 2025-2026

7a, July, 2027-2028

7a, July, 2029-2030

7a, July, 2031-2032

7a, July, 2033-2034

7a, July, 2035-2036

7a, July, 2037-2038

7a, July, 2039-2040

7a, July, 2041-2042

7a, July, 2043-2044

7a, July, 2045-2046

7a, July, 2047-2048

7a, July, 2049-2050

7a, July, 2051-2052

7a, July, 2053-2054

7a, July, 2055-2056

7a, July, 2057-2058

7a, July, 2059-2060

7a, July, 2061-2062

7a, July, 2063-2064

7a, July, 2065-2066

7a, July, 2067-2068

7a, July, 2069-2070

7a, July, 2071-2072

HISTORY OF DEBT.—For history of the State debt of Louisiana see STATE AND CITY SUPPLEMENT of April 1894, pages 171 and 172.

Debt on which the State is paying interest is about as follows:

| NAME OR PURPOSE. | Interest. | Principal. |
|--|-----------------------|------------------------|
| NAME OR PURPOSE. | P. Ct. Payable. | When Due. Outstanding. |
| Consol. 7 per cent bonds of 1874, stamped 4 per cent.... | 4s J & J Jan. 1, 1914 | \$11,500 |
| New bonds (act. of '92)..... | 4s J & J Jan. 1, 1914 | 10,995,100 |
| Consolidated (constitutional) bonds of 1880..... | 4s J & J Jan. 1, 1914 | 101,700 |

DEBT LIMITATIONS STATE AND MUNICIPAL.—For debt limitations under the Constitution adopted May 12, 1898, see editorial columns of the State and City SUPPLEMENT for October, 1898. The limitation for municipalities is 10 per cent upon the assessed value of the property of the municipal corporation, parish or drainage district.

PAR VALUE OF BONDS.—The consolidated 7s, stamped 4 per cent are for \$100, \$500 and \$1,000. The Constitutional bonds for \$5, etc. See CHRONICLE, Vol. 68, p. 937.

INTEREST.—Is payable by Winslow, Lanier & Co., New York City and by the fiscal agents of the State in New Orleans.

FISCAL AGENTS.—The fiscal agents of the State are the New Orleans Nat. Bk., the Louisiana Nat. Bk., the Ibernia Bank & Trust Co., State National Bank and the Canal Bank & Trust Co., all of New Orleans.

TOTAL DEBT.—The subjoined statement shows Louisiana's total bonded debt on April 1, 1905

Total bonded debt bearing interest..... \$11,108,300

Floating Debt—

Baby bonds (3 per cents) and certificates (act of 1880)..... 911,563

exclusive of coupons..... 228,215

In September, 1899, it was discovered that a number of bonds had been fraudulently issued. Part of these were subsequently recovered, but \$308,500 consols so issued (\$308,500 being consols of 1874 and \$5,000 Constitutional bonds) are still outstanding. The State considers them "null and void," and they are therefore not included in the amount outstanding above. There are also \$421,935 (estimated) fraudulently issued baby bonds outstanding.

There are moreover old bonds not recognized, and hence not fundable, amounting to \$3,953,000. These include New Orleans Mobile & Texas 3 per cent bonds, endorsed, \$875,000; 8 per cent State bonds issued to said road, \$2,500,000; 8 per cent bonds issued to the N. O. Mobile & Chattanooga RR. \$70,000; 7-30 per cent bonds issued to the Mississippi & Mexican Gulf Ship Canal Co. \$260,000, etc. etc.

The baby bonds in the table above were due in 1886. They were issued to fund certain obligations of charitable institutions, and only the unpaid taxes due the State prior to 1879 were pledged for their payment. A portion of this revenue, however, was diverted and an Act was passed in 1894 providing that in the discretion of the Board of Liquidation any surplus to the credit of the general fund might be used in retiring these bonds at not more than 50 cents on the dollar of their face value, including any and all overdue interest. See CHRONICLE, Vol. 68, p. 937. There has been no litigation on the matter since the Act of 1894, under which holders of \$384,295 bonds have disposed of same to the State at an average price of 41.25 cents on the dollar. In recent years the State has not offered to make any further purchases of these bonds. See V. 80, p. 13-2.

ASSESSED VALUATION.—The assessed valuation is estimated at about 60 per cent of the actual value. The State tax (per \$1,000) for 1904 was \$6.00:

| Years. | Total Assessed Valuation. | Years. | Total Assessed Valuation. |
|-------------------------------|---------------------------|-----------|---------------------------|
| 1904..... | \$351,018,941 | 1895..... | \$249,621,419 |
| 1903..... | 336,118,349 | 1890..... | 234,350,791 |
| 1902..... | 315,583,498 | 1885..... | 212,725,564 |
| 1901..... | 301,215,222 | 1875..... | 195,904,418 |
| 1900..... | 276,568,507 | 1870..... | 253,371,890 |
| 1899..... | 267,723,138 | 1860..... | 435,787,265 |
| 1897..... | 259,798,213 | 1850..... | 233,998,764 |
| POPULATION OF STATE. — | | | |
| 1900..... | 1,381,625 | 1880..... | 708,002 |
| 1890..... | 1,118,587 | 1850..... | 517,762 |
| 1880..... | 939,946 | 1840..... | 352,411 |
| 1870..... | 726,915 | 1810..... | 76,556 |

The proportion of the colored population was 50-32 p. c. in 1890, against 51-42 p. c. in 1880 and 47-2 p. c. in 1900. L. number blacks were 650,804 in 1900; 562,893 in 1890; 483,655 in 1880; 364,210 in 1870; 350,373 in 1860; 262,271 in 1850.

CITIES, COUNTIES AND TOWNS

IN THE STATE OF LOUISIANA.

ATCHAFALAYA BASIN LEVEE DIST.

A. V. DUBROCA, Secretary. Port Allen, Post Office. This district is composed of the parishes and parts of parishes as follows: Ascension, Assumption, Iberia, Iberville, Lafourche, Pointe Coupee, St. Mary, Terrebonne and West Baton Rouge.

| LOANS— | When Due. | Floating debt..... | \$80,000 |
|--|---------------|------------------------------------|------------|
| REPAIRS, CONSTRUCTION Bds— | | Assessed val'n 1904..... | 18,249,325 |
| 5s, M&N, \$80,000..... | Sept. 1, 1910 | Assessment about 1/2 actual value. | |
| Optional after 1899..... | | Levee tax (per \$1,000) 1904..... | \$10.00 |
| Bond. debt May 1, '05..... | \$850,000 | Total tax (per M) 1904..... | 28.00 |
| In addition to the levee taxes the District receives annually \$70,558 from the acreage tax of 2 1/2 cents per acre. | | | |

INTEREST payable at New Orleans Nat. Bank, New Orleans.

BATON ROUGE.—L. J. AMISS, Treasurer.

Capital of the State and parish seat of East Baton Rouge Parish.

| LOANS— | When Due. | Assessed val'n '05..... | \$3,693,680 |
|--|--------------|------------------------------------|-------------|
| PERMANENT IMPROVEMENT BONDS— | | Assessment about 2/3 actual value. | |
| 4s, '05, J&J, \$204,000 c. July 1, '15 | | Total tax (per \$1,000) 1904..... | \$29.00 |
| Subject to call after July 1, 1915 | | Population 1900 was..... | 16,473 |
| 4s, \$36,000 c..... | Jan. 1, 1909 | Population in 1905 (est.)..... | 18,300 |
| Bonded debt, Sept. 1, '05..... | \$240,000 | | |
| Sinking fund..... | 7,910 | | |

INTEREST on the bonds due 1945 is payable in New Orleans.

BOSSIER LEVEE DISTRICT.—

This district is composed of part of Bossier Parish.

| LOANS— | When Due. | Bonded debt Nov. 1, '04..... | \$300,000 |
|---------------------------------------|-----------|--------------------------------|-----------|
| 6s, M&N, \$199,900 c. Nov. 1, 1922 | | Assessed val'n 1904 1,507,124 | |
| (Optional after Nov. 1, 1912.) | | Levee tax (per M) 1904..... | \$10.00 |
| 5s, '04, A&O, \$50,000 c. Oct. 1, '04 | | Population in 1904 (est.)..... | 5,000 |
| Optional after Oct. 1, 1914 | | | |
| 5s, '05, semi ann., \$50,000 c..... | | | |

INTEREST payable at Louisiana Nat. Bank, New Orleans.

CADDO LEVEE DISTRICT.—

This district is composed of part of the Parish of Caddo.

| LOANS— | When Due. | Bonded debt Oct. 1, '05..... | \$300,000 |
|------------------------------------|-----------|-------------------------------|-----------|
| 6s, J&D, \$199,800 c. Dec. 1, 1922 | | Assessed val'n 1904 1,189,100 | |
| (Optional after Dec. 1, 1912.) | | Levee tax (per M) 1904..... | \$10.00 |
| 5s, J&J, \$100,000 c. Jan. 1, 1951 | | | |
| (Optional after Jan. 1, 1914.) | | | |

INTEREST payable at Canal Bank & Trust Co., New Orleans.

FIFTH LOUISIANA LEVEE DIST.—

A. T. LANE (P. O. TALLULAH) Secretary. This district is composed of the parishes of Concordia, East Carroll, Madison and Tensas. Bonds are tax exempt.

| LOANS— | When Due. | 5s, J&J, \$175,000 c. Jan. 1, 1905 |
|---------------------------------------|-----------|------------------------------------|
| 5s, J&J, \$69,000 c. Jan. 1, 1954 | | (Optional after Jan. 1, 1943.) |
| (Subject to call after Jan. 1, 1944.) | | Int. at New Orleans Nat. Bank. |
| 5s, J&J, \$256,000 c. July 1, 1950 | | Bond. debt Apr. 1, 1905..... |
| (Optional after July 1, 1940.) | | Assessed val'n 1904..... |
| | | Levee tax (per M) 1904..... |

FRANKLIN.—JNO. C. LEWIS, Mayor.

County seat of St. Mary Parish. Charter adopted 1876.

| LOANS— | When Due. | Bond. debt Sept. 12, 1905..... |
|--|----------------|------------------------------------|
| WATER WORKS BONDS— | | Assessed valuation 1905..... |
| 6s, J&J, \$15,500..... | July 1, 1907 | Assessment about 1/2 actual value. |
| (\$2,500 optional yearly.) | | Total tax (per \$1,000) 1905..... |
| ELECTRIC LIGHT BONDS— | | Population in 1890 was..... |
| 5s, Apr., \$3,200..... | Apr. 1906-1909 | Population in 1900 was..... |
| STREET & ELEC. LIGHT— | | Population in 1905 (est.)..... |
| 5s, Dec., \$20,000..... | Dec. 31, 1940 | |
| Sub't to call \$1,000 yearly from '21. | | |

LAFOURCHE BASIN LEVEE DISTRICT.—

Donaldsonville, Post Office.

| LOANS— | When Due. | Bond. debt Feb., 1905..... |
|---------------------------------------|-----------|-----------------------------------|
| REDEMPTION— | | Assessed val'n '02..... |
| 5s, J&J, \$500,000 c. Jan. 1, 1954 | | Levee tax (per \$1,000) 1903..... |
| (Subject to call after Jan. 1, 1944.) | | |

This district comprises portions of the following parishes: Ascension, Assumption, St. James, St. John the Baptist, St. Charles, Jefferson, Plaquemine and Lafourche.

INTEREST payable at Louisiana Nat. Bank, New Orleans.

LAKE BORGNE LEVEE DISTRICT.—

This district is composed of the Parish of St. Bernard and part of the Parish of Plaquemine.

| LOANS— | When Due. | Bonded debt Feb., 1905..... |
|---------------------------------------|--------------|--------------------------------|
| CONSTRUCTION & MAINT.— | | Assessed val'n 1902..... |
| 6s, M&N, \$38,000, Dec. 1, '05 to '12 | | Levee tax (per M) 1902..... |
| Subject to call after 1902. | | Population in '90 was abt..... |
| 5s, J&D, \$62,000..... | Dec. 1, 1952 | |
| Subject to call Dec. 1, 1942. | | |

INTEREST payable at Canal Bank & Trust Co., New Orleans.

MISSISSIPPI AND LAFOURCHE DRAINAGE DIST.—P. O. Donaldsonville,

WALTER LEMANN, Sec. and Treas.

This district comprises lands in Ascension, St. James and Assumption Parishes.

| LOANS— | When Due. | Ass'm't abt. 1/2 to 1/3 actual value. |
|-------------------------------|---------------|---------------------------------------|
| 5s, Mar., \$90,000..... | Mar. 15, 1923 | Tax rate per acre..... |
| (\$5,000 due each year.) | | Population in 1902 about..... |
| Bond. debt Sept. 1, 1905..... | \$90,000 | |

INTEREST is payable at State Nat. Bank, New Orleans.

MONROE.—A. A. FORSYTHE, Mayor.

County seat of Ouachita Parish. Incorporated May 4, 1871.

| LOANS— | When Due. | Total debt March, 1905..... |
|-----------------------------------|-----------|------------------------------------|
| GENERAL IMPROVEMENT BONDS— | | Assessed valuation '04..... |
| 5s, J&D, \$144,500..... | 1939 | Total tax (per \$1,000) 1905..... |
| Various amounts due July 1, 1924. | | Assessment about 1/2 actual value. |
| All subject to call June 1, 1924. | | Population in 1890 was..... |
| Bonded debt Mar. 1905..... | \$144,500 | Population in 1900 was..... |
| Floating debt..... | 50,000 | |

INTEREST payable at U. S. Mortgage & Trust Co., New York.

NEW ORLEANS.—MARTIN BEHRMAN, Mayor.

CHAS. R. KENNEDY, Comptroller.

New Orleans is co-extensive with the parish of Orleans. It was incorporated July 1, 1822. An amendment to the Louisiana Constitution authorizing the city to refund its debt at a lower rate of interest was adopted in 1892, and the city has issued 4 per cent 50-year bonds to the amount of \$10,000,000, thus enabling it to pay all its maturing loans and all those upon which it had option. The amendment provides that the interest tax collected in excess of requirements shall be divided between city schools and city improvements. The new Louisiana Constitution in effect May 15, 1898, confirmed these arrangements. On June 6, 1899, the city voted a special tax of 2 mills for water, sewer and drainage purposes, intended to provide for an issue of from 12 to 16 millions bonds. As this required an amendment to the State Constitution, the Legislature, in special session, passed a bill for its submission to a vote of the people of the State. At this election the amendment was approved and the bonds were awarded in Dec., 1900. These bonds, however, were not issued in a lump sum but are being put out as the improvement progresses. Up to Jan. 1, 1905, \$3,900,000 had been issued. In March, 1903, the validity of this Act was tested in the Civil District Court and affirmed; V. 76, p. 770. The case was taken to the State Supreme Court and the validity of the Act was again upheld. V. 76, p. 989.

| LOANS— | When Due. | PREMIUM BONDS, 1875— |
|--------------------------------------|--------------|------------------------------------|
| CONSTITUTIONAL BONDS— | | 5s, J&J, \$4,002,940..... |
| 4s, J&J, \$10,000,000 c. July 1, '42 | | As drawn |
| FLOATING DEBT BONDS— | | STREET IMPROVEMENTS, '71, Q— |
| 4s, A&O, \$233,000..... | Oct. 1, 1948 | 7s, P&A, \$10,000..... |
| GOLD BONDS, D. S. & G. S.— | | Aug. 1, 1911 |
| 7s, J&J, \$117,000..... | July 1, 1922 | WATER & SEWER. See above |
| | | 4s, J&J, \$3,900,000. July 1, 1950 |
| | | Subject to call July 1, 1942. |

INTEREST is payable at City Hall by Board of Liquidation City Debt and in New York City by Winslow, Lanier & Co.

TOTAL DEBT.—The subjoined statement shows New Orleans's debt on the dates named.

| | Jan. 1, 1905. | July 1, '04. | Jan. 1, '03. | Jan. 1, '02. |
|--|---------------|--------------|--------------|--------------|
| Total bonded debt..... | 18,282,940 | 17,557,771 | 17,784,040 | 17,344,510 |
| Floating debt..... | 472,694 | 397,916 | 420,074 | 536,413 |
| In addition to the above there was a judgment debt on Jan. 1, 1905, of \$1,025.52. | | | | |

PREMIUM BONDS.—The premium bonds (20 each) receive no interest till drawn by lot for payment, and then they receive principal with simple interest from July 15, 1875. They also get a premium if they happen to draw a prize, 2,353 prizes aggregating \$100,000 being distributed yearly among the drawn bonds. From 1892 to 1895 inclusive 21,000 bonds (par value \$420,000) were paid each year, in two installments of 10,500 bonds each, on January 15 and July 15; since 1895 bonds to the number of 10,000 are paid semi-annually—20,000 bonds annually. There are two drawings to determine the bonds payable July 15 in each year, and they take place January 31 and April 15 next preceding. The drawings to determine the bonds payable January 15 take place July 31 and October 15.

The drawings to determine which bonds shall receive prizes (ranging from \$20 to \$5,000) occur just before the bonds are paid. Drawn premium bonds are receivable by the city for all dues, licenses, taxes and debts of any description at their face value and interest.

ASSESSED VALUATION, TAX RATE.—

| Years. | Real Estate. | Personal Property. | Total Ass. Valuation. | City Tax p. \$1,000. |
|-----------|---------------|--------------------|-----------------------|----------------------|
| 1904..... | \$107,058,185 | \$50,928,009 | \$158,986,194 | \$22.00 |
| 1903..... | 105,737,120 | 49,411,899 | 155,149,019 | 22.00 |
| 1902..... | 103,882,415 | 43,319,569 | 147,201,984 | 22.00 |
| 1901..... | 103,753,915 | 41,922,455 | 145,676,370 | 22.00 |
| 1900..... | 101,917,635 | 37,317,468 | 139,235,103 | 22.00 |
| 1899..... | 103,000,000 | 38,000,000 | 141,000,000 | 22.00 |
| 1897..... | 102,025,922 | 38,797,559 | 140,823,481 | 20.00 |
| 1895..... | 98,597,760 | 42,056,715 | 140,654,475 | 20.00 |
| 1890..... | 87,625,430 | 44,289,627 | 131,915,057 | 20.20 |
| 1885..... | 86,149,320 | 37,778,273 | 123,927,593 | 25.40 |
| 1881..... | 73,288,955 | 24,063,450 | 97,352,405 | 17.94 |
| 1870..... | 110,066,881 | 23,791,623 | 133,858,504 | 26.25 |

POPULATION.—In 1900 (Census) was 287,104; in 1890 it was 242,039; in 1880 it was 216,060; in 1870 it was 191,418.

PORT OF NEW ORLEANS.—

These bonds are part of an issue of \$2,000,000 bonds authorized by Act No. 44. Session of 1904 of the State Legislature, for the purpose of constructing wharves, sheds, roadways and other improvements necessary for the shipping facilities in the Port of New Orleans.

| NAME AND PURPOSE. | Interest. | When Due. | Outstanding. |
|------------------------|-----------|---------------|--------------|
| Series A (1904) c..... | 5 M & S | Sept. 1, 1914 | \$250,000 |
| Series B (1904) c..... | 5 M & S | Sept. 1, 1924 | 500,000 |

ORLEANS LEVEE DISTRICT.—

This district is composed of the Parish of Orleans.

| NAME AND PURPOSE. | When Due. | Bond. | Outstanding. |
|---------------------------------|---------------|-------------------------|--------------|
| 5a, M & S, \$146,000..... | Sept. 1, 1913 | Bond, debt Oct., 1905.. | \$146,000 |
| (Optional after Sept. 1, 1903.) | | | |

INTEREST payable at Hibernia Bank & Trust Co., New Orleans.

PLAQUEMINES PARISH EAST BAY LEVEE DISTRICT.—

This district is composed of a portion of Plaquemines Parish.

| NAME AND PURPOSE. | When Due. | Bond. | Outstanding. |
|---|--------------|-----------------------------|--------------|
| 5a, A & O, \$135,000..... | Oct. 1, 1912 | Assessed valuat'n 1904.. | \$135,000 |
| (Optional after Oct. 1, 1912.) | | Levee tax (per M) 1904..... | \$5.00 |
| Interest at Hibernia Bank & Trust Co., New Orleans. | | | |

PONTCHARTRAIN LEVEE DIST.—

This district is composed of parts of the following parishes: Ascension, East Baton Rouge, Iberville, Jefferson, St. Charles, St. James and St. John the Baptist.

| NAME AND PURPOSE. | When Due. | Bond. | Outstanding. |
|---|--------------|-----------------------------|--------------|
| 5a, M & S, \$404,000..... | Nov. 1, 1912 | Assessed valuat'n 1904.. | \$730,000 |
| (Optional after Nov. 1, 1912.) | | Levee tax (per M) 1904..... | \$10.00 |
| Interest at State National Bank, New Orleans. | | | |

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DIST.—

This district is composed of the parishes and parts of parishes as follows: Avoyelles, Rapides and St. Landry.

| NAME AND PURPOSE. | When Due. | Bond. | Outstanding. |
|--------------------------------|--------------|--------------------------------------|--------------|
| 5a, A & O, \$250,000..... | Oct. 1, 1910 | Int. at Hibernia Bk. & Tr. Co., N.O. | \$250,000 |
| (Optional after Oct. 1, 1910.) | | Assessed valuat'n 1904.. | \$500,000 |
| Interest at State Treasury. | | Levee tax (per M) 1904..... | \$10.00 |
| 5a, M & S, \$250,000..... | Mar. 1, 1913 | Levee tax (per M) 1904..... | \$10.00 |
| (Optional after Mar. 1, 1913.) | | | |

SHREVEPORT.—C. G. RIVES, Comptroller.

Shreveport is the parish seat of Caddo Parish.

| NAME AND PURPOSE. | Interest. | When Due. | Outstanding. |
|-------------------------------|-----------|--------------|--------------|
| 5a, M & S, \$326,000..... | 5 J & J | Jan. 1, 1917 | \$326,000 |
| Street paving..... | 5 J & J | Jan. 1, 1920 | 40,000 |
| St. imp. pay. & Fire Dep..... | 5 J & J | Jan. 1, 1921 | 50,000 |
| Street paving..... | 5 J & J | 1934 | 180,000 |
| Sewer bonds..... | 5 J & J | 1934 | 20,000 |

BONDED DEBT Feb. 1, 1905, was \$372,000; floating debt, \$13,839. On the same date the sinking fund amounted to \$58,275. A tax levy of 8½ mills provides for interest and sinking fund.

TAX FREE.—All bonds of this city are exempt from taxation.

ASSESSED VALUATION.—In 1904 real estate was \$5,314,454; personal property, \$2,382,291; total valuation, \$7,696,745; the total tax rate per \$1,000 for 1904 was \$37.37½, including State tax \$6, parish or county tax \$11.00; school tax \$2 and city tax \$18.37½. The assessment is about ¼ to ½ of the actual value.

POPULATION in 1905 (est.) was 25,000; in 1890 it was 11,979; in 1900 it was 16,013.

TENSAS BASIN LEVEE DISTRICT.—

H. R. SPEED, Sec'y.

This district is composed of the parishes and parts of parishes as follows: Caldwell, Catahoula, Franklin, Morehouse, Ouachita, Richland and West Carroll.

| NAME AND PURPOSE. | When Due. | Bond. | Outstanding. |
|---------------------------------|--------------|-----------------------------|--------------|
| 6a, Mar. 1, \$30,000 c..... | Mar. 1, 1915 | Bond, debt Sept. 18, '05. | \$78,000 |
| (Optional after Mar. 1, 1905.) | | Cash on hand..... | 42,000 |
| 6a, Jan. 1, \$35,000 c..... | Jan. 1, 1924 | Assessed valuat'n '05.. | 10,000,000 |
| (Subject to call Jan. 1, 1914.) | | Levee tax (per M) 1904..... | \$5.00 |
| 6a, May 1, \$13,000 c..... | May 1, 1921 | | |
| (Optional as per note below.) | | | |

*These bonds are optional after May 1, 1911; the district further has the right to call \$13,000 of the bonds on May 1 of the years 1904, 1905 and 1906. If not so called, the right becomes inoperative.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Louisiana not included in the foregoing.

| | Bonded Debt. | Floating Debt. | Assessed Valuation. | Tax Rate. | Population. |
|------------------------------|--------------|----------------|---------------------|-----------|-------------|
| Abbeville (c) Vermilion Par. | 40,000 | 5,000 | 600,000 | 21.00 | 1,536 |
| Alexandria (c) Rapides Par. | 73,000 | 73,153 | 1,157,515 | 10.00 | 5,648 |
| Bureau Levee Dist. | | | 439,112 | 10.00 | 4,214 |
| Crowley, Acadia Parish. | 133,750 | | 1,500,000 | 10.00 | 4,214 |
| Grand Prairie Levee Dist. | 30,000 | | 194,755 | 10.00 | |
| Gueydan Drain Dist. | 60,000 | | 772,450 | 5.00 | |
| Hammond, Tangipahoa Co. | 30,500 | 1,500 | 416,141 | 31.00 | 1,511 |
| Minden, Webster Parish. | 36,000 | | 824,469 | 16.00 | 1,581 |
| Tensas Parish | 74,000 | None | 2,500,000 | 26.00 | 19,070 |

State of Arkansas.

DEBT, RESOURCES, ETC.

Organized as a Territory (Act of March 2, 1819) - July 4, 1819
Admitted as a State (Act of June 15, 1836) - June 15, 1836

Total area of State (square miles) - 53,850

State Capital - Little Rock

Governor (term expires Jan. 1907) - Jefferson Davis

Secretary of State (term exp. Jan. 1907) - O. C. Ludwig

Treasurer (term expires Jan. 1907) - H. C. Tipton

Legislature meets biennially in odd years on the 2d Monday in January, and sessions are limited to 60 days, unless by a two-thirds vote of the members a longer time is decided on.

HISTORY OF DEBT.—For history of the Arkansas State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 173. By Act of Congress approved April 29, 1898, a compromise was effected between the United States and the State. In accordance with the terms of this settlement the United States authorities on May 27, 1898, delivered to the State Arkansas bonds and coupons amounting to \$1,505,160, and carrying besides a large sum of overdue interest. This operation wiped out the entire debt of the United States against the State except \$160,000, which has since been paid.

REFUNDING.—Under the Legislative Act of 1899 the entire debt has been refunded by an issue of 3 per cent 30-year bonds, denominations \$500 and \$1,000, except \$15,000 in bonds of 1869 and 1870, and the estimated interest thereon, amounting to \$24,300, which have not been presented for refunding. All valid 6 per cent funding bonds were called for payment Dec. 1, 1901, those not presented up to that time being now null and void.

The total amount of bonds outstanding October 1, 1905, was \$1,256,000, of which \$1,128,500 are held by the State's School Fund; \$115,000 by the permanent endowment fund of the University of Arkansas and \$12,500 by individual parties.

TOTAL DEBT, ETC.—The bonded debt on Oct. 1, 1905, consisted only of refunding bonds (referred to above) as follows:

| Refunding bonds..... | Interest. | When payable. | Maturity. | Amount. |
|----------------------|-----------|---------------|-----------|-------------|
| | 3 | Sept. | 1929 | \$1,256,000 |

DEBT NOT RECOGNIZED, HOLFORDS, ETC.—A summary of the unrecognized debt appears below.

| NAME AND PURPOSE. | Interest. | When Due. | Outstanding. |
|---------------------------------|-----------|--------------|--------------|
| Holford funding bonds of 1870. | 6 J & J | Jan. 1, 1900 | \$1,370,000 |
| Levee bonds..... | 7 J & J | 1900 | 1,988,773 |
| Little Rock & Fort Smith RR.... | 7 A & O | 1900 | 1,000,000 |
| Memphis & Little Rock RR.... | 7 A & O | 1899 | 1,200,000 |
| Little Rk Pine Blf. & N. O. RR. | 7 A & O | 1900 | 1,200,000 |
| Miss. Ouachita & Red River RR. | 7 A & O | 1900 | 600,000 |
| Arkansas Central RR..... | 7 A & O | Apr. 1, 1900 | 1,550,000 |

ASSESSED VALUATION.—The State's assessed valuation and tax rate at different periods have been as follows:

| Years. | Real Estate. | Personal Property. | Total Assessed Valuation. | Tax rate. |
|-----------|---------------|--------------------|---------------------------|-----------|
| 1904..... | \$164,860,233 | \$96,716,941 | \$261,577,174 | 5.75 |
| 1903..... | 159,500,039 | 90,279,069 | 249,779,103 | 5.75 |
| 1902..... | 142,774,533 | 81,626,580 | 224,401,113 | 5.75 |
| 1901..... | 143,381,629 | 81,956,052 | 225,337,681 | 5.75 |
| 1900..... | 128,084,667 | 73,824,116 | 201,908,783 | 5.50 |
| 1899..... | 119,980,700 | 59,191,298 | 179,171,998 | 5.50 |
| 1897..... | 117,873,253 | 59,552,873 | 177,426,126 | 4.75 |
| 1893..... | 100,809,742 | 72,716,742 | 173,526,484 | 5.00 |
| 1892..... | 102,449,430 | 72,739,406 | 174,828,836 | |
| 1889..... | 108,407,462 | 64,001,035 | 172,408,497 | 5.00 |
| 1886..... | 85,750,633 | 54,152,038 | 139,902,671 | |
| 1876..... | 61,592,881 | 39,971,308 | 101,564,189 | 10.00 |
| 1870..... | 63,102,304 | 31,428,539 | 94,528,843 | |
| 1860..... | 63,254,740 | 116,956,590 | 180,211,330 | |

POPULATION.—The population has been as follows:

| Year. | Population. |
|-----------|-------------|
| 1900..... | 1,311,564 |
| 1890..... | 1,128,179 |
| 1880..... | 802,525 |
| 1870..... | 484,471 |

The proportion of the colored population was 28% in 1900, 27.59% in 1890 and 26.25% in 1880. In numbers blacks were 368,856 in 1900, 311,227 in 1890; 210,666 in 1880; 122,169 in 1870; 111,259 in 1860; 47,708 in 1850.

CITIES, COUNTIES AND TOWNS

IN THE STATE OF ARKANSAS.

CHICOT COUNTY.—R. D. CHOTARD, Co. Clk.

County seat is Lake Village.

Bonded debt May 1, 1905, \$240,000 | State & Co. tax (per M) '05, \$37.75
Total valuation 1904.....2,637,002 | Population 1890 was.....11,419
Assess'm't about 60% actual value. | Population 1900 (Census).....14,528

HELENA.—HUGH MARTIN, Mayor.

This is the county seat of Phillips County.

| NAME AND PURPOSE. | Interest. | When Due. | Outstanding. |
|-------------------------------|-----------|---------------------|--------------|
| Compromise Funding Bonds..... | 5a, J & J | July 1, 1916 | \$12,000 |
| | | (July 1, '08 to '14 | 18,000 |
| | | July 1, '15 to '19 | 15,000 |
| | | July 1, '20 to '23 | 16,000 |
| | | July 1, 1924 | 104,000 |
| Sewer District No. 1..... | 6a, J & J | 1921 | 70,000 |

INTEREST is payable at the National Park Bank, New York City.

TOTAL BONDED DEBT on May 1, 1905, was \$165,000, not including \$70,000 sewer district bonds.

ASSESSED VALUATION in 1904 was \$1,800,000; City tax rate (per \$1,000), \$12.00; school tax, \$5.00; State tax, \$5.75; county tax, \$12.00; total, \$29.75. Assessment is about ½ actual value.

POPULATION in 1890 was 5,180; in 1900 (Census), 5,550.

JEFFERSON CO.—J. H. SHELBY, Treas.

County seat is Pine Bluff.

| NAME AND PURPOSE. | When Due. | Assessment about ½ actual value. |
|------------------------------------|-----------|--------------------------------------|
| Bond, debt Mar. 30, 1905, \$55,000 | | State & Co. tax (per M) '04, \$18.75 |
| Tax valuation, real.....3,033,240 | | Population in 1890 was.....40,881 |
| Tax valuation, personal, 4,213,760 | | Population 1900 (Census).....40,972 |
| Total valuation 1904.....7,247,000 | | |

LEE COUNTY.—E. W. KING, Clerk.

County seat is Marianna. Bonds are tax exempt.

| NAME AND PURPOSE. | When Due. | Assessment about 60% actual value. |
|------------------------------------|-----------|---------------------------------------|
| Bonded debt Sept. 1, '05, \$58,000 | | State & Co. tax (per M) 1905, \$20.00 |
| Sinking fund.....4,717 | | Population 1890 was.....13,238 |
| Assessed valuat'n 1904 3,333,735 | | Population 1900 (Census).....19,409 |
| | | Population in 1905 (est.).....23,500 |

INTEREST is payable at the National Bank of Commerce, New York

LITTLE ROCK.—F. M. OLIVER, Clerk.

This is the capital of the State and the county seat of Pulaski County.

| LOANS— | When Due. | Total valuation 1905... | Assessment about 35% actual value. |
|------------------------------------|------------|-------------------------|------------------------------------|
| Refunding Bonds 1899— | | \$11,126,175 | |
| 5s, Aug., \$87,000 c. | July, 1909 | | |
| Interest is payable by City Treas. | | | |
| Bond, debt May 1, 1905. | | \$27,000 | |
| Floating debt. | | 66,769 | |
| Total debt May 1, 1905. | | 153,769 | |
| Cash on hand. | | 15,674 | |
| Sinking fund. | | 14,598 | |

PHILLIPS CO.—JAS. C. REMBERT, Clerk.

County seat is Helena.

| LOANS— | When Due. | Total valuation 1905... | Assessment about 35% actual value. |
|----------------------------|---------------|-------------------------|------------------------------------|
| Refunding Bonds— | | | |
| 5s, M & N, \$81,000 c. | Apr. 30, 1918 | | |
| Bond, debt Sep. 1, 1905. | | \$41,000 | |
| Assessed valuation, real. | | 3,765,599 | |
| Assessed val., personal. | | 1,132,834 | |
| Population in 1890 was. | | 25,341 | |
| Population 1900 (Census). | | 26,561 | |
| Population in 1905 (est.). | | 30,000 | |

INTEREST is payable at the Importers' and Traders' National Bank in New York City. Bonds are tax exempt.

PULASKI CO.—JOE ASHER, County Clerk.

County seat is Little Rock. The floating debt given below consists principally of warrants issued for payment for a bridge across the Arkansas River, built in 1897 at a cost of \$377,762, payable \$25,000 annually.

| LOANS— | When Due. | Total valuation 1904... | Assessment about 35% actual value. |
|----------------------------|--------------|-------------------------|------------------------------------|
| County Bonds— | | | |
| 6s, July, \$343,000. | 1907 to 1917 | \$21,000,000 | |
| Bond, debt Apr., 1905. | | \$343,000 | |
| Floating debt Oct. 1, '04. | | 211,934 | |
| Sinking fund Oct. 1, 1904. | | 3,750 | |

INTEREST is payable at Union Trust Co., New York City.

ST. FRANCIS LEVEE DISTRICT.—O. N. KILLOUGH, President.

Bonds are tax exempt.

| LOANS— | When Due. | Total valuation 1904... | Assessment about 35% actual value. |
|--------------------------------|-------------|-------------------------|------------------------------------|
| Levee Bonds— | | | |
| 1s, \$1,000,000. | 40 years | \$206,940 | |
| 6s, '05, J & J, 250,000 c. | Apr. 1, '45 | \$1,250,000 | |
| (Optional after Apr. 1, 1935). | | | |
| Certificate debt May 1, '05 | | 208,940 | |
| Total val. (about '04). | | \$250,000 | |
| Levee tax 1904. | | 6 cts. per acre. | |

INTEREST on all bonds is payable at N. Y. and Memphis, Tenn.

State of Texas.**DEBT, RESOURCES, Etc.**

Admitted as a State (Act March 1, 1845) - - - - - December 29, 1845
Total area of State (square miles) - - - - - 267,780
State Capital - - - - - Austin
Governor (till 2d Tu. after 1st Mon. Jan. '07). S. W. T. Lanham
Secretary of State (term exp. with Gov.). Ogden K. Shannon
Treasurer (2d Tues. after 1st Mon. Jan. '07). John W. Robbins
Comptroller, J. W. Stephens

Legislature meets biennially in odd years on the Tuesday after the 1st Monday in Jan., and sessions are limited to 60 days at \$5 per day and \$2 per day thereafter without limit.

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1894, pages 174 and 175.

| LOANS— | Interest. | Principal. | When Due. | Outstanding. |
|-----------------------------------|-----------|------------|---------------|--------------|
| NAME AND PURPOSE. | P. U. | Payable. | | |
| Frontier debt, 1870, g. car | 7s | M & S | Aug. 5, 1910 | \$298,000 |
| do do refund'g car | 5 | M & S | Apr. 5, 1919 | 201,000 |
| Redemp. State debt, 1876, g. car | 6s | J & J | Jan. 1, 1944 | 1,647,000 |
| Retiring outstanding bonds, 1879. | 5 | J & J | Apr. 21, 1909 | 1,068,900 |
| Refunding bonds 1893. | 5 | J & J | Optional. | 152,000 |
| do do 1893. | 4 | J & J | May 2, 1933 | 334,500 |
| do do 1904. | 3 | J & J | Jan. 1, 1944 | 288,000 |

(Subject to call after Jan., 1909.)

PAR VALUE OF BONDS.—The 5 per cent bonds for retiring outstanding bonds are \$100 and multiples; the other bonds are nearly all \$1,000 each.

INTEREST is payable in New York and at the State treasury.

| TOTAL DEBT, ETC.— | Sept. 1, 1905. | Sept. 1, 1904. | Sept. 1, 1903. |
|--|----------------|----------------|----------------|
| Total debt. | \$3,989,400 | \$3,989,400 | \$3,989,400 |
| Of which held in State funds. | 3,379,100 | 3,372,600 | 3,318,600 |
| Leaving amount outstanding. | \$610,300 | \$616,800 | \$670,800 |
| Of the amount held in State funds, \$2,233,000 are in school funds and \$1,146,100 in other funds. | | | |

PERMANENT SCHOOL FUND.—On Sept. 1, 1905, this fund aggregated \$12,660,871 47, of which amount \$12,582,145 54 was invested in State, railroad, city and bonds and \$78,726 93 was cash.

ASSESSED VALUATION AND TAX RATE.

| Years. | Real Estate. | Pers. Prop. | Total. | Taxp. \$1,000 |
|--------|---------------|---------------|-----------------|---------------|
| 1905. | \$788,801,439 | \$293,978,336 | \$1,082,779,775 | 3.46% |
| 1904. | 772,333,917 | 292,614,120 | 1,064,948,037 | 3.46% |
| 1903. | 729,950,627 | 287,621,105 | 1,017,571,732 | 3.46% |
| 1902. | 699,872,560 | 282,315,305 | 982,187,865 | 3.46% |
| 1901. | 666,904,488 | 247,103,148 | 914,007,634 | 3.46% |
| 1898. | 575,055,505 | 279,553,860 | 854,619,365 | 3.20 |
| 1895. | 599,127,433 | 261,753,134 | 860,910,567 | 2.50 |
| 1890. | 489,522,828 | 282,589,055 | 772,111,883 | 3.25 |
| 1885. | 375,890,594 | 245,121,395 | 621,011,989 | 2.25 |
| 1880. | 197,167,630 | 114,303,106 | 311,470,736 | — |
| 1874. | 149,793,361 | 94,717,197 | 244,510,558 | — |

MUNICIPAL AND COUNTY BOND LAW.—A State law approved in 1893 has done much to widen the market for new Texas municipal bonds. At present before any bond can be issued by a municipality or county it must receive the certificate of the Attorney-General that it is a lawful obligation. It must then be registered in the office of the State Comptroller, and when the bond is so issued its validity cannot be questioned except on the grounds of fraud or forgery. The text of the law will be found in the STATE AND CITY SUPPLEMENT of April, 1895, page 175.

Where the facts known to us we have marked with a star (*) in the returns below the issues put out prior to the enactment of the above law.

A law went into effect Aug. 26, 1899, compelling counties and incorporated towns and cities to submit propositions for the issuance of bonds (all except "funding bonds issued or to be issued of any valid outstanding bonds of said county, town or city," also excepting bond issues for less than \$2,000, when "issued for the purpose of repairing buildings or structures, for the building of which bonds are allowed to be issued,") to a vote of the qualified tax payers before the issue can

be submitted to the Attorney-General for approval as required by the law of 1893. V. 69, p. 509.

CONSTITUTIONAL AMENDMENTS.—Three amendments to the State Constitution were adopted at the November, 1904, election. One of these amendments permits legislation in aid of internal improvement, another relates to the payment of pensions to Confederate soldiers, while a third amends Section 16 of Art. 16 of the State Constitution relating to the incorporation of State Banks. The internal improvement amendment was given in full on pages 641 and 642 of the CHRONICLES of Aug. 6, 1904.

POPULATION.—The population of Texas has been as follows:

| | | | | | |
|--|-----------|------|-----------|------|---------|
| 1900 | 3,018,710 | 1880 | 1,591,749 | 1860 | 604,215 |
| 1890 | 2,235,523 | 1870 | 1,185,579 | 1850 | 212,592 |
| Of the total population in 1900, 620,722 were blacks, which compares with 492,837 in 1890, 393,334 in 1880, 253,475 in 1870, 182,931 in 1860 and 58,558 in 1850. It will be observed that the proportion of the colored race has greatly diminished, the ratio for 1900 being only 20.4 per cent, against 22.04 per cent in 1890, 24.71 per cent in 1880 and larger percentages in previous decades. | | | | | |

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF TEXAS.

NOTE.—For statements not given in alphabetical order, see "Additional Statements" at the end of this State.

AUSTIN.—W. S. SHELLEY, Mayor.

JOHN O. JOHNSON, City Clerk.

This is the capital of the State and is the county seat of Travis County. Incorporated Dec. 27, 1839.

The January, 1900, interest on the water and light bonds was not paid when due—see CHRONICLES, V. 70, p. 46. On June 4 the City Council, however, authorized an appropriation for the payment of overdue interest for the quarters ending January 1 and April 1, 1900 (see V. 71, p. 45), but since that date no interest has been paid on these bonds, the city having arranged to issue new bonds for the same as below.

The Austin dam, water-works, electric light and power houses, for the building of which the water and light bonds were issued, were destroyed by the disastrous floods that visited Texas in April, 1900. V. 70, p. 755. An adjustment of this debt on the basis of \$1,492,000 new bonds bearing 3% for 5 years, 4% for the next 10 years and 5% for the final 15 years has been reached between the city and the bondholders' committee. For details see V. 73, p. 459. Up to Apr. 1905, \$1,283,500 had been refunded, being portions of all issues. Some of the holders of the old issues who refused to agree to the adjustment brought suit to compel payment of interest on their bonds, and Mar. 5, 1902, were accorded a decision in their favor. V. 74, p. 590. A movement is on foot to lease the water, light and power plant. See V. 73, pp. 502 and 519.

| LOANS— | When Due. | REFUNDING BONDS— | When Due. |
|--------------------------------------|-------------|-------------------------|--------------|
| WATER AND LIGHT GOLD (1890)— | | 6s, J & J, \$13,500. | Apr. 1, 1925 |
| 5 g. Q.—J., \$320,000. | July 1, '30 | New Bonds— | |
| Subject to call after June 30, 1910. | | 5s, J & J, \$1,283,500. | July 1, 1931 |

(For rate of int., see note above.)

PAR VALUE OF BONDS.—Most of the bonds are \$1,000 each.

INTEREST on water and light bonds is payable at the Nat. City Bank, New York City. Interest on other bonds in New York and Austin.

TOTAL BONDED DEBT. Apr. 1905, was \$1,617,000. The sinking fund in Apr., 1905, was \$45,000 and the net debt, \$1,572,000.

ASSESSED VALUATION.—The city's assessed valuation (about 3/4 actual value) has been as follows in the years indicated:

| Years. | Real. | Personal. | Total. | City Tax. |
|--------|-------------|-------------|-------------|-----------|
| 1905. | \$6,765,692 | \$3,085,455 | \$9,851,147 | \$23.33% |
| 1904. | 6,638,190 | 3,018,867 | 9,657,057 | 19.33% |
| 1903. | 6,469,933 | 2,666,061 | 9,135,994 | 19.33% |
| 1902. | 6,378,261 | 2,467,508 | 8,845,769 | 17.33% |
| 1901. | 6,431,832 | 2,104,474 | 8,536,306 | 25.00 |
| 1900. | 6,208,602 | 2,623,225 | 8,831,827 | — |
| 1895. | 5,521,659 | 2,863,075 | 11,384,734 | 18.13% |

POPULATION in 1890 was 14,575; in 1900 it was 22,258.

BEAUMONT.—J. G. SUTTON, City Secretary.

County seat of Jefferson County. Incorporated July 18, 1881.

| LOANS— | When Due. | REFUNDING BONDS— | When Due. |
|-------------------------------------|--------------|-------------------------------------|--------------|
| CITY HALL BONDS— | | 5s, J & J, \$13,500 c. | Apr. 1, 1929 |
| 4s, J & D, \$40,000 c. | Dec. 1, 1942 | Optional after 1909. | |
| Subject to call after Dec. 1, 1922. | | WATER & PAVING BONDS— | |
| 5s, J & J, \$14,000 c. | Aug. 5, 1939 | 6s, A & O, \$15,000 c. | 1921 |
| Optional after 1919. | | Optional after 1901. | |
| 4s, J & D, \$25,000 c. | Dec. 1, 1942 | PAVING BONDS— | |
| Optional after Dec. 1, 1922. | | 5s, J & D, \$40,000 c. | June 1, 1941 |
| SEWERAGE BONDS— | | Subject to call after June 1, 1921. | |
| 5s, A & O, \$4,000 c. | Oct. 6, 1921 | 4s, J & D, \$70,000 c. | Dec. 1, 1942 |
| Subject to call after 1901. | | Optional after Dec. 1, 1922. | |
| 4s, J & D, \$75,000 c. | Dec. 1, 1942 | WATER BONDS— | |
| Optional after Dec. 1, 1922. | | 6s, A & O, \$15,000 c. | Oct. 6, 1921 |
| 5s, J & D, \$75,000 c. | June 1, 1941 | Optional after 1901. | |
| Subject to call after June 1, 1921. | | Bond, debt Sept. 1, 1905. | \$483,400 |
| 5s, '05, J & J, \$30,000 c. | Jan. 1, '35 | Floating debt. | 39,808 |
| Optional after Jan. 1, 1915. | | Total debt Sept. 1, 1905. | 523,208 |
| SCHOOL BONDS— | | Sinking fund. | 60,928 |
| 5s, M & N, \$1,800 c. | Nov. 1, 1941 | Net debt Sept. 1, 1905. | 462,280 |
| Optional after Nov. 1, 1921. | | Asses'd valuation, real. | 6,105,865 |
| 5s, A & O, \$1,800 c. | Oct. 1, 1941 | Asses'd valuation, pers'l. | 1,325,435 |
| Optional after Oct. 1, 1921. | | Assessed val'n, 1905. | 9,364,300 |
| 5s, J & D, \$1,800 c. | Dec. 1, 1941 | Assessment about 3/4 actual value. | |
| Optional after Dec. 1, 1921. | | City tax rate (per M) 1905. | \$13.50 |
| 4s, J & D, \$75,000 c. | Dec. 1, 1942 | Population in 1890 was. | 3,296 |
| Optional after Dec. 1, 1922. | | Population 1900 (Census). | 9,427 |
| | | Population in 1905 (est.). | 25,000 |

INTEREST on all the 4 p. c. bonds due Dec. 1, 1942, is payable at the Seaboard National Bank, New York, or at the City Treasurer's office; on the school 5s due 1941 at the City Treasurer's office; all other bonds are payable at the City Treasurer's office, Beaumont, or at the National City Bank, New York.

BELL COUNTY.—W. B. BLAIR, Treasurer.

Belton is the county seat.

| LOANS— | When Due. | COURT HOUSE REFUNDING— | When Due. |
|--------------------------------|---------------|------------------------------|--------------|
| COURT HOUSE BONDS— | | 5s, A & O, \$53,000 c. | May 10, 1938 |
| 4s, Apr., \$2,000 c. | Aug. 18, 1909 | Subject to call after 1908. | |
| Subject to call Aug. 18, 1901. | | Bond, debt Sept. 1, '05. | \$78,600 |
| BRIDGE BONDS— | | Assessed val'n, real. | 8,992,303 |
| 5s, Apr., \$41,000 c. | Nov. 15, '09 | Assessed val'n, pers'l. | 4,474,187 |
| 4s, Apr., 6,000 c. | Aug. 18, 1919 | Total valuation 1905. | 13,466,490 |
| Subject to call Aug. 18, 1901. | | Assessment 30% actual value. | |
| 3s, Apr., \$14,400. | 1920 | State & Co. tax (per M) '05. | \$8.70 |

INTEREST on 5 per ct. bridge bonds payable at the Third National Bank, St. Louis; on the refunding bonds at the Hanover National Bank, New York; on all others in Austin, Texas.

Assessed val'n, 1905. 13,466,490

Assessment about 30% actual value.

State & Co. tax (per M) '05. \$8.70

Population in 1890 was. 33,377

Population 1900 (Census). 45,535

Population in 1905 (est.). 25,000

INTEREST on all the 4 p. c. bonds due Dec. 1, 1942, is payable at the Seaboard National Bank, New York, or at the City Treasurer's office; on the school 5s due 1941 at the City Treasurer's office; all other bonds are payable at the City Treasurer's office, Beaumont, or at the National City Bank, New York.

BELL COUNTY.—W. B. BLAIR, Treasurer.

Belton is the county seat.

| LOANS— | When Due. | COURT HOUSE REFUNDING— | When Due. |
|--------------------------------|---------------|------------------------------|--------------|
| COURT HOUSE BONDS— | | 5s, A & O, \$53,000 c. | May 10, 1938 |
| 4s, Apr., \$2,000 c. | Aug. 18, 1909 | Subject to call after 1908. | |
| Subject to call Aug. 18, 1901. | | Bond, debt Sept. 1, '05. | \$78,600 |
| BRIDGE BONDS— | | Assessed val'n, real. | 8,992,303 |
| 5s, Apr., \$41,000 c. | Nov. 15, '09 | Assessed val'n, pers'l. | 4,474,187 |
| 4s, Apr., 6,000 c. | Aug. 18, 1919 | Total valuation 1905. | 13,466,490 |
| Subject to call Aug. 18, 1901. | | Assessment 30% actual value. | |
| 3s, Apr., \$14,400. | 1920 | State & Co. tax (per M) '05. | \$8.70 |

INTEREST on 5 per ct. bridge bonds payable at the Third National Bank, St. Louis; on the refunding bonds at the Hanover National Bank, New York; on all others in Austin, Texas.

Assessed val'n, 1905. 13,466,490

Assessment about 30% actual value.

State & Co. tax (per M) '05. \$8.70

Population in 1890 was. 33,377

Population 1900 (Census). 45,535

Population in 1905 (est.). 25,000

INTEREST on all the 4 p. c. bonds due Dec. 1, 1942, is payable at the Seaboard National Bank, New York, or at the City Treasurer's office; on the school 5s due 1941 at the City Treasurer's office; all other bonds are payable at the City Treasurer's office, Beaumont, or at the National City Bank, New York.

BELL COUNTY.—W. B. BLAIR, Treasurer.

Belton is the county seat.

BEXAR CO.—FRANK NEWTON, Clerk.

The county seat is San Antonio.

LOANS.—When Due.**BRIDGE BONDS—**

6a, Apr. 10, \$21,000 May 15, 1934

Subject to call after May 15, '04.

6b, Apr. 10, \$25,000 Feb. 16, 1935

Subject to call after Feb. 16, 1935.

6c, Apr. 10, \$8,000 Feb. 17, 1938

Subject to call after Feb. 17, 1938.

4a, Apr. 10, \$8,000 Aug. 14, 1919

Subject to call after Aug. 14, 1919.

COURT HOUSE BONDS—

6a, Apr. 10, \$11,000 Aug. 18, 1933

Subject to call before maturity.

6b, Apr. 10, \$84,000 Feb. 16, 1934

Subject to call after Feb. 16, '04.

5a, Apr. 10, \$82,000 Nov. 14, 1935

Subject to call after Nov. 14, 1935.

REFUNDING BONDS—

5a, A&O, \$240,000 Nov. 8, 1937

Subject to call after Nov. 8, 1937.

5b, Apr. 10, \$25,000 Feb. 17, '39

Subject to call after Jan. 10, 1939.

5c, A&O, \$25,000 Feb. 17, '39

Subject to call after Feb. 17, 1939.

INTEREST on the Mex. Gulf RR. bonds at Austin and New York, and on all other loans at San Antonio and New York.**BRAZORIA CO.—E. B. CANNAN, Treas.**

County seat is Angleton.

LOANS.—When Due.**COURT HOUSE BONDS—**

6a, Apr. 10, \$13,000 Feb. 16, 1915

Subject to call after Feb. 16, 1915.

6b, Apr. 10, \$24,000 Mar. 1, 1937

Subject to call after Mar. 1, 1937.

6c, Apr. 10, \$8,000 Mar. 1, 1919

Subject to call after 1919.

ROAD AND BRIDGE BONDS—

5a, Apr. 10, \$22,000 Mar. 1, 1919

Subject to call after Mar. 1, 1919.

4a, Apr. 10, \$1,900 Aug. 31, 1919

Subject to call after Aug. 31, 1919.

4b, Apr. 10, \$1,900 June 12, '20

Subject to call after June 12, '20.

5b, Apr. 10, \$14,400 Apr. 4, 1939

Subject to call after 1939.

OPTIONAL.—The road and bridge bonds due April 10, 1919, are subject to call at the option of the county; the court house bonds are subject to call after five years from date of issue.**INTEREST** is payable in Austin at the State Treasurer on April 10 of each year.**CORPUS CHRISTI.—A. A. THOMPSON, City**

Secretary Incorporated 1893.

Corpus Christi is in Nueces Co. Bonds all issued under new municipal law.

LOANS.—When Due.**FUNDING HOUSE BONDS—**

4a, g. F&A, \$90,000 Aug. 1, 1935

(Subject to call after Aug. 1, 1935)

Int. payable at office of Noel Young

Bond & Stock Co., St. Louis, Mo.

Bonded debt Oct. 1, 1935, \$80,000

Interest at 4 p. c. until 1939 and 5 p. c. thereafter.

TAX FREE.—Bonds of this city are exempt from taxation.**INTEREST** is payable at St. Louis, Mo.**CORSICANA.—E. A. JOHNSON, Mayor.**

County seat of Navarro County.

LOANS.—When Due.**CITY HALL BONDS—**

6a, \$20,000 June 1, 1907

Subject to call after 1907.

REFUNDING BONDS—

4a, J&J, \$13,350 Jan. 1, 1932

Subject to call after Jan. 1, 1932.

4b, \$15,000 Feb. 1, 1943

Subject to call after Feb. 1, 1943.

STREET IMPROVEMENT BONDS—

5a, J&J, \$30,000 July 1, 1920

Subject to call after July 1, 1920.

SEWER BONDS—

5b, J&J, \$20,000 July 1, 1919

Subject to call after July 1, 1919.

INTEREST on the school bonds is payable at office of County Treasurer; on all other bonds in New York.**DALLAS.—E. J. GANNON, City Treasurer.**

This is the county seat of Dallas Co.

LOANS.—When Due.**FUNDING BONDS—**

6a, A&O, \$100,000 Apr. 1, 1917

Subject to call after Apr. 1, 1917.

6b, J&J, \$197,000 July 1, 1931

Subject to call after July 1, 1931.

GENERAL IMP. BONDS 1934—

6a, M&N, \$81,000 Nov. 1, 1913

(Optional after Nov. 1, 1913.)

SEWERAGE IMP'T GOLD BONDS—

5a, J&J, \$139,000 July 1, 1920

Subject to call after July 1, 1920.

5b, J&J, \$150,000 June 1, 1931

Subject to call after June 1, 1931.

STREET IMPROVEMENT BONDS—

5g, F&A, \$166,000 Aug. 1, 1928

Subject to call after Aug. 1, 1928.

5h, J&J, \$181,000 July 1, 1929

Subject to call after July 1, 1929.

4a, g. J&J, \$31,000 July 2, 1940

Subject to call after July 2, 1940.

4b, g. J&J, \$23,000 Dec. 1, 1942

(Optional after Dec. 1, 1942.)

PUBLIC IMPROVEMENT BONDS—

4a, J&J, \$50,000 Jan. 1, 1944

(Optional after Jan. 1, 1919.)

POLICE & FIRE-STATION BONDS—

4a, g. J&J, \$50,000 Dec. 1, 1942

(Optional after Dec. 1, 1912.)

OBSECUATORY BONDS—

4a, g. J&J, \$10,000 July 2, 1940

Subject to call after July 2, 1940.

SCHOOL BONDS—

6a, \$8,000 Jan. 1, 1933

Subject to call after Jan. 1, 1933.

4a, 1904, 22, 00 July 1, '06 to '44

Subject to call after July 1, 1944.

INTEREST on the East Dallas bonds due in 1916 is payable at the Merchants' Laclede National Bank, St. Louis, Mo.; on the improvement bonds due in 1928, 1929 and 1930, and 4a due 1942 and 1944, the sewerage improvement due in 1929, the water bonds of 1940 and 1942, the crematory bonds, the police and fire station bonds, and the school bonds due 1944, at the Seaboard National Bank, New York. The refunding school bonds due 1932 at State Treasurer's office; the school bonds due 1933 at the Nat. Exchange Bank, Dallas; the water bonds due 1934 at the Nat. Bank of Commerce, New York; on all other bonds by the New York Trust Company.**CITY PROPERTY.**—Value of city property, including water works, \$5,000,000.**DEBT LIMITATION.**—The bonded debt of the city of Dallas is limited to \$2,000,000 by special act of the State Legislature, effective Aug. 26, 1899.**REFUNDING BONDS—(Con.)**

5a, A&O, \$22,000 Feb. 17, '38

Subject to call after Feb. 17, 1938.

4a, Apr. 10, \$41,500 Jan. 10, '39

Subject to call after Jan. 10, 1939.

4b, Apr. 10, \$50,000 Apr. 10, '40

Subject to call Apr. 10, 1940.

MEX. GULF RR. REFUNDING—

4a, Apr. 10, \$13,500 Aug. 14, 1919

Subject to call after Aug. 14, 1919.

ROAD BONDS—

4a, g. Apr. 10, \$300,000 Aug. 10, '43

Subject to call after Aug. 10, 1943.

Bond debt July 1, '05 \$1,455,000

Floating debt 14,932

Total debt July 1, 1905 1,469,932

Sinking fund 86,098

Net debt July 1, 1905 1,383,834

Ass'd valuation 1905 33,591,585

Assessment about 1/2 actual value.

State & Co. tax (per M.) 1905 7.33

Population in 1890 was 49,266

Population 1900 (Census) 69,422

Population in 1905 (est.) 75,000

Interest on the Mex. Gulf RR. bonds at Austin and New York, and on all other loans at San Antonio and New York.

JAIL BONDS—

5a, Apr. 10, \$7,848 c. Mar. 1, 1937

Subject to call after Mar. 1, 1937.

Bonded debt Aug. 1, '05 \$133,093

Floating debt 27,590

Total debt Aug. 1, 1905 160,683

Sinking fund 4,610

Net debt Aug. 1, 1905 156,073

Assessed valuation 1905 6,250,000

Assessment about 1/2 actual value.

State & Co. tax (p. M.) '05 12.51

Population in 1890 was 11,506

Population in 1900 was 14,861

Population in 1905 (est.) 7,000

Population in 1900 was 14,861

Population in 1905 (est.) 7,000

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Population in 1905 (est.) 7,000

Population in 1900 was 14,861

Population in 1905 (est.) 7,000

Population in 1900 was 14,861

Population in 1905 (est.) 7,000

WATER WORKS.—In the year 1903-04 the revenue from water works was \$120,000.**ASSESSED VALUATION.**—The city's assessed valuation and tax rate have been as follows. Assessment about 50% actual value:

| Year. | Real Estate. | Personal Property. | Total Assessed Valuation. | Rate of Tax per \$1,000. |
|-----------|--------------|--------------------|---------------------------|--------------------------|
| 1904..... | \$26,284,300 | \$10,970,925 | \$37,255,225 | \$16.50 |
| 1903..... | ..... | ..... | 32,727,150 | ..... |
| 1901..... | ..... | ..... | 23,984,900 | ..... |
| 1900..... | ..... | ..... | 23,031,685 | 16.50 |
| 1899..... | 17,119,100 | 5,111,900 | 22,231,000 | 23.70 |
| 1898..... | 16,904,125 | 4,723,800 | 21,627,925 | 25.00 |
| 1897..... | 17,887,875 | 5,243,725 | 23,131,600 | 23.35 |
| 1896..... | ..... | ..... | 35,000,000 | 23.25 |

POPULATION.—In 1805 (est.), 25,000; in 1900 (Census) was 42,638; in 1890 it was 35,067; in 1880 it was 10,355.**DALLAS COUNTY.—H. L. ERWIN, Treasurer.**

County seat is Dallas. Bonds all issued under new municipal bond law. The bonded debt as given below includes \$200,000 road and bridge bonds not yet issued; these bonds are part of an authorized issue of \$500,000.

LOANS.—When Due.**COURT HOUSE BONDS—(Ref.)—**

5a, \$100,000 c. Apr. 13, 1906

Subject to call after Apr. 13, 1906.

5b, \$50,000 c. May 8, 1919

Subject to call after May 8, 1919.

Optional after May 8, 1919.

3a, \$50,000 c. May 20, 1941

Subject to call after May 20, 1941.

Optional after May 20, 1941.

COURT HOUSE BONDS (Repair)—

3a, \$1,950 c. Feb. 15, 1921

Subject to call after Feb. 15, 1921.

Optional after Feb. 15, 1921.

3b, \$1,950 c. May 20, 1921

Subject to call after May 20, 1921.

Optional after May 20, 1921.

ROAD AND BRIDGE BONDS—

4a, \$5, \$300,000 Jan. 2, 1945

FAYETTE CO.—R. KLATT, County Clerk.

County seat is La Grange.

LOANS—When Due.

BRIDGE BONDS—

5a, \$3,000,000.....

5b, Apr. 10, 1905, Apr. 10, 1907

5c, Apr. 10, 1905, Apr. 10, 1907

5d, Oct. 10, 1905, Apr. 10, 1908

Subject to call after 1908.

REFUNDING BONDS—

4a, \$5,000,000.....Apr. 17, 1915

Optional after Apr. 17, 1915.

Interest payable in New York.

All bonds except the \$75,000 of refunding bonds are tax exempt.

The Permanent School Fund of Fayette County owns \$86,500 of above bonds.

Bond debt Apr. 17, 1905, \$111,500

Total valuation 1905.....\$3,732,410

Assessment about 1/2 actual value.

County tax (per M) 1904.....\$4.70

Population in 1890 was.....37,451

Population in 1890 was.....27,998

Population 1900 (Census).....36,542

WATER BONDS—

5a, M&N, \$42,000.....May 1, 1920

5b, F&A, 612,000.....Feb. 1, 1922

REFUNDING BONDS—(See note

above.)

4a, J&J, \$740,000.....July 1, 1941

Bond debt May, 1905.....\$1,598,000

Sinking fund.....73,000

Net debt May, 1905.....1,820,000

Val. of city prop'y over 2,000,000

PAR.—Recent loans have been issued in \$1,000 pieces.

INTEREST is payable in New York City.

GOLD BONDS.—All bonds are payable in gold in New York City.

DEBT LIMITATION.—The city's debt is limited by the city's charter

of April 1, 1890 to 5 per cent on the taxable values.

ASSESSED VALUATION.—The city's assessed valuation (which is

80 per cent of actual value) and tax rate have been as follows:

Personal Property Valuation Tax Rate

Years.....Real Estate.....

1905.....\$1,975,495.....\$10,245,230.....\$26,220,725.....per \$1,000

1904.....15,149,003.....8,839,345.....23,988,350.....17.50

1903.....14,221,275.....6,734,108.....20,955,383.....17.50

1902.....12,726,436.....6,150,368.....18,876,804.....17.50

1901.....11,344,180.....5,111,135.....16,455,315.....17.50

1900.....11,048,637.....5,119,972.....16,168,609.....24.96 1/2

1899.....11,131,895.....3,967,825.....15,099,720.....25.30

1898.....15,239,230.....4,864,738.....20,103,968.....15.50

1897.....16,502,625.....4,504,160.....21,006,785.....20.55

1896.....11,243,727.....4,713,143.....15,956,870.....21.55

POPULATION.—In 1900 (Census) was 26,688; in 1890 it was 23-

076; in 1880 it was 6,683.

GAINESVILLE.—J. I. LEONARD, Mayor.

This is the county seat of Cooke County.

LOANS—When Due.

CITY HALL BONDS—

5a, \$24,000,000.....Nov. 1, 1944

Subject to call after Nov. 1, 1914.

SEWERAGE & STREET IMP.—

6a, A&O, \$7,000,000.....Apr. 1, 1938

Subject to call after Apr. 1, 1908

4a, A&O, \$5,000,000.....Oct. 1, 1940

Subject to call Oct. 1, 1910

FUNDING BONDS—

6a, A&O, \$4,000,000.....Mar. 1, 1908

Subject to call at any time.

REFUNDING BONDS—

5a, A&O, \$17,000,000.....Oct. 1, 1938

Subject to call after Oct. 1, 1908

5b, \$4, J&J, \$.....July 1, 1941

Subject to call after July 1, 1914

INTEREST is payable in St. Louis Mo., and Gainesville, Tex.

SCHOOL BONDS—

6a, J&J, \$25,000.....Jan. 1, 1942

Subject to call after Jan. 1, 1912

STREET IMP. BONDS—

6a, A&O, \$28,500,000.....Oct. 1, 1940

Subject to call after Oct. 1, 1910

6a, J&J, \$10,000,000.....July, 1934

Subject to call after July, 1904

Bonded debt Oct. 1905.....\$114,000

Floating debt.....7,335

Total debt Oct. 1, 1905.....121,335

Total valuation 1904.....3,717,838

Assessment is 1/2 actual value.

Total tax (per \$1,000) 1904.....\$11.50

Population in 1890 was.....6,594

Population in 1900 was.....7,874

GALVESTON.—W. M. T. AUSTIN, Mayor.

Galveston, the leading seaport of Texas, is the county seat of Gal-

veston County, and was incorporated in March, 1859. As the result

of the hurricane of Sept. 8, 1900, a compromise of its bonded debt was

effected by holders agreeing to accept for a period of five years from

December, 1901, interest at the rate of 2 1/2 per cent on bonds then

on standing. This compromise was accepted by practically all

bondholders, less than \$50,000 remaining out of the agreement.

Interest is being paid only on bonds which have accepted the com-

promise agreement, with the exception of the sewer bonds, on which

interest has always been paid in full.

The county of Galveston has completed the work of constructing a

sea-wall, costing about a million and a-half dollars and devised by a

board of eminent engineers, to protect the city from invasion by the

sea.

A contract has been entered into and work well started to raise and

grade the streets and private property, to be paid for by an issue of

bonds of \$2,000,000 secured (1) by a tax levy sufficient to pay int. and

sinking fund; (2) by the donation from the State of all the State's proportion

of tax to be collected in Galveston for a period of 15 years, which

now amounts to about \$70,000 annually; (3) by a pledge of the city's

dividends from her stock in the Galveston Wharf Co., which has net-

ted annually from \$18,000 to \$36,000. The total amount of bonds to

be issued for grade-raising will be \$2,000,000, \$420,000 of which have

already been put out and taken by the city's various sinking funds,

and before the completion of the contract the city is on its way to

take for the account of its sinking funds a total of \$685,000 of these

bonds.

LOANS—When Due.

LIMITED DEBT BONDS 1881—

5a, J&J, \$618,000.....1921-1927

WATER, STREETS, IMP. & CITY HALL

BONDS—

5a, J&J, \$505,000.....1929-1936

LIMITED DEBT BONDS 1891—

5a, J&J, \$1,071,000.....1932-1936

GEN. IMPROV. BONDS 1897—

5a, M&N, \$191,000.....1915

GRADE-RAISING BONDS, SER. A—

4a, M&S, \$277,000 Sept. 1, 1943

In addition to the bonds recited above, there has been approved

\$730,000 of what is known as Series B grade-raising bonds, a part of

the \$2,000,000 secured as above stated. These bonds, will only be

issued as the work of grade-raising progresses and the balance due

the contractors accrue. Up to date \$33,000 have been so issued.

Series B will bear 5 per cent interest. Series A bears 4 per cent.

All held in sinking fund.

GRADE-RAISING BONDS, SER. B—

5a, M&N, \$3,000,000.....1944

GEN. IMPROVED. BONDS 1897—

5a, A&O, 192,000.....Oct. 1, 1937

Subject to call after Oct. 1, 1917

WATERWORKS BONDS 1896—

5a, M&N, \$52,000.....1933-1938

PUBLIC SCHOOL BONDS 1897—

5a, J&J, \$23,000.....1937

SEWER BONDS—

5a, F&A, \$300,000.....Aug. 1, 1939

Subject to call after 1919.

In addition to the bonds recited above, there has been approved

\$730,000 of what is known as Series B grade-raising bonds, a part of

the \$2,000,000 secured as above stated. These bonds, will only be

issued as the work of grade-raising progresses and the balance due

the contractors accrue. Up to date \$33,000 have been so issued.

Series B will bear 5 per cent interest. Series A bears 4 per cent.

All held in sinking fund.

PAR VALUE OF BONDS.—The par value of the bonds is \$100 and

multiples thereof, but as a matter of fact, with the exception of the

Block \$21 bonds, they are all of \$1,000 denomination.

INTEREST is payable in New York and Galveston.]

TOTAL DEBT, ETC.

Aug. 31, '05, Feb. 29, 1905, Feb. 29, 1904, Feb. 28, '03.

Total bonded debt.....\$3,317,000 \$3,316,000 \$3,943,000 \$3,943,000

Floating debt.....1,576 1,661 35,570 68,894

Total debt.....\$3,318,576 \$3,317,661 \$3,978,570 \$4,011,894

Sinking fund, etc.....406,703 433,483 1,230,029 1,150,958

Net debt.....\$2,911,873 \$2,884,178 \$2,747,541 \$2,860,936

The water debt (included in total above) on Aug. 31, 1905, amounted

to \$617,000; the water sinking fund (also included above) on the same

date aggregated \$83,000.

The net debt as given above does not include interest on bonds in

default but cash on hand in the general fund could be readily used

for such purposes if the holders of these bonds would consent to the

compromise and present their bonds.

In addition to the sinking fund, as given above, the city owned in

1905 \$222,200 of wharf company stock. Also owns a water-works

plant valued at \$1,550,000, an electric-light plant, sewer plant, etc., etc.

The total value of its public property at present is \$2,790,463.

The sinking fund receives yearly an amount equal to 2 1/2 per cent of

outstanding sewer bonds and 2 per cent of remaining issues.

The city holds in its special reserve fund, which can only be used in

case of epidemics and infectious diseases, the sum of \$25,000. The city

holds in what is called Sewer Extension Fund about \$162,000; the

revenue of the present sewer system will pay over and above operat-

ing expenses interest on the entire \$300,000 of bonds outstanding.

Further work on the sewers can be done only as the grade-raising is

finished in different districts.

DEBT LIMITATION.—The city can issue bonds only with legisla-

tive authority and is forbidden to make loans for railroad aid.

ASSESSED VALUATION.—The city's assessed valuation is about

80% actual value.

Years.....Real Estate.....Personal Property.....Total Ass'd.....Oxy Tax

1905.....\$17,283,760 \$3,960,343 \$21,244,103.....per \$1,000

1904.....17,169,676 3,182,195 20,351,871.....16.50

1903.....17,172,737 3,401,361 20,574,098.....15.00

1902.....17,254,803 3,494,522 20,749,325.....15.00

1901.....17,858,446 3,568,974 21,427,420.....15.00

1900.....22,519,230 4,441,252 26,960,482.....15.00

1899.....22,424,494 4,562,477 27,006,971.....15.75

1898.....18,818,056 5,543,496 24,361,552.....15.00

1897.....15,970,935 5,062,899 21,033,834.....15.00

1896.....17,625,862.....

The city tax rate (per \$1,000) in 1905 is 15-20 and the total tax rate

25-50.

POPULATION in 1900 (Census) was 37,790; in 1890 it was 29,-

084; in 1880 it was 22,248; in 1870 it was 13,818. In 1903 the popu-

lation is estimated at 35,000.

GALVESTON CO.—J. M. O. MENARD, Treas.

County seat is Galveston. At an election held March 20, 1902, the

question of issuing \$1,500,000 protection bonds carried by a large

majority. All of these bonds have now been issued and up to Mar. 21,

1905, \$165,600 had been retired, leaving \$1,334,400 outstanding on

that date.

LOANS—When Due.

ROAD & BRIDGE BONDS—

5a, Apr. 10, 1916,000 c. Jan. 10, 1913

Subject to call after Jan. 10, 1903

5a, \$4,000,000.....(See note above)

5a, A&O, \$1,334,400 c. June 10, '42

(Optional after June 10, 1922.)

FUNDING & REFUNDING BONDS—

4a, A&O, \$184,400 c. Dec. 10, 1942

(Optional after 1922.)

COURT HOUSE & JAIL BONDS—

5a, A&O, \$213,000 c. Feb. 9, 1937

Subject to call after Feb. 9, 1907.

Bond debt Aug. 1, '05, \$1,847,800

Sinking fund and cash.....244,872

Net debt Aug. 1, 1905.....1,602,928

Ass'd valuation 1905.....22,069,800

Assessment about 2 1/2 actual value.

State & c. tax (per M.) '05 \$14.10

Population in 1890 was.....24,476

Population in 1900 was.....44,116

INTEREST on the sea-wall bonds general fund scrip bonds and the

road and bridge scrip funding bonds is payable at the Guardian Trust

Co., New York, or at the Texas Bank & Trust Co., Galveston; the

court house and jail bonds and the 5 p. c. road and bridge bonds are

payable at the office of the County Treasurer.

HARRIS COUNTY.—JOHN FARMER, Treas.

County seat is Houston.

LOANS—Amount.

COURT HOUSE BONDS—

Bond debt Jan., 1905.....\$700,000

Sinking fund.....8,735

Total valuation 1905.....43,929,954

State & Co. tax (per M.) 1904 \$9.30

Population in 1890 was.....37,249

Population in 1900 was.....63,786

INTEREST on the jail bonds is payable at the Chemical National

Bank, New York, on all other bonds in Austin.

HOUSTON.—A. LIPPER, Secretary.

This city is in Harris County. The new charter of the city became

operative July 1, 1903

CITY PROPERTY—The value of city property and improvements on Jan. 1, 1905, was given as \$4,268,753 41.

ASSESSED VALUATION—In 1904 was \$34,742,081 (about 3/4 actual value); city tax (per \$1,000) in 1904 was \$19.33 1/2.

POPULATION in 1900 (Census) was 44,633; in 1890 was 27,557.

JEFFERSON CO.—D. P. WHEAT, Co. Judge.

County seat is Beaumont.

| LOANS— | When Due. |
|--|-----------|
| ROAD BONDS— | |
| 5s, Aug. 10, \$125,000 c. Apr. 10, '44 | |
| Optional after Aug. 10, 1924. | |
| 6s, \$100,000 c. May 14, 1943 | |
| 5s, \$150,000 c. Oct. 1, 1941 | |
| COURT HOUSE BONDS— | |
| 5s, \$43,000 c. Apr. 10, 1936 | |
| 5s, \$5,000 c. May 13, 1937 | |
| 5s, \$9,000 c. Feb. 15, 1940 | |
| 5s, \$9,000 c. 1942 | |
| 4s, \$1,800 c. Feb. 10, 1943 | |

| REFUNDING BONDS— | When Due. |
|-------------------------------------|-----------|
| 4s, \$44,500 c. Feb. 10, 1943 | |
| BRIDGE BONDS— | |
| 5s, \$19,000 c. Apr. 10, 1936 | |
| 4s, \$20,000 c. Apr. 10, 1944 | |
| Bonded debt July 1, 1904, \$394,200 | |
| Sinking fund..... 32,191 | |
| Ass'd valuation 1905 22,927,529 | |
| State & co. tax (per M) '05 \$10.00 | |
| Population in 1904 (est.)... 14,239 | |

LAMAR CO.—C. M. MORGAN, Treasurer.

County seat is Paris. Bonds all issued under bond law of 1893.

| LOANS— | When Due. |
|--------------------------------------|-----------|
| 5s, A&O, \$88,000 c. Apr. 10, 1935 | |
| Subject to call after Apr. 10, 1905 | |
| 5s, A&O, \$44,000 c. Aug. 10, 1937 | |
| Subject to call after 1907. | |
| Interest payable at Paris, Tex. | |
| Bonded debt Sept., 1905, \$102,000 | |
| Sinking fund..... 4,504 | |
| Assessed valuation, real., 7,858,145 | |

| ASSESSED VAL'N, PER'S. | When Due. |
|--------------------------------------|-----------|
| \$5,041,559 | |
| Total valuation 1905, \$12,599,704 | |
| Assessment about 3/4 actual val. | |
| State & co. tax (p. M) 1905, \$8.70 | |
| County tax (per \$1,000) 1904, 4.90 | |
| Population in 1890 was..... 37,302 | |
| Population in 1900 was..... 48,627 | |
| Population in 1905 (est.)... 155,000 | |

INTEREST on all bonds is payable at Paris, Tex.

MCLENNAN CO.—THOS. A. CAUFIELD, Co. Clk.

County seat is Waco. All bonds are exempt from taxes.

| LOANS— | When Due. |
|---|-----------|
| BRIDGE BONDS— | |
| 3s, Oct. 10, \$50,000 c. Oct. 10, '40 | |
| Optional after 1905. | |
| 4s, A&O, \$80,000 c. Aug. 13, '09 | |
| COURT HOUSE AND JAIL— | |
| 3s, A&O, \$250,000 c. Jan. 10, '40 | |
| \$50,000 optional after '05; \$200,000 optional after 1910. | |
| Bonded debt Sept., 1905, \$390,000 | |

| ASSESSED VAL'N, PER'S. | When Due. |
|-------------------------------------|-----------|
| \$109,550 | |
| Cash on hand..... 47,096 | |
| Ass'd valuation, real., 16,551,804 | |
| Ass'd valuation, pers., 7,274,002 | |
| Total valuation 1905, \$23,825,896 | |
| Assessment about 3/4 actual value. | |
| State & co. tax (per M) '05, \$8.30 | |
| Population in 1890 was..... 38,204 | |
| Population in 1900 was..... 59,772 | |
| Population in 1905 (est.)... 65,000 | |

INTEREST on all bonds is payable at Austin, Texas.

MILAM COUNTY.—W. A. NABORS, Treas.

Cameron is the county seat. \$53,072 of the bonds mentioned below are held by the county school fund.

| LOANS— | When Due. |
|-----------------------------------|-----------|
| BRIDGE AND ROAD BONDS— | |
| 6s, A&O, \$27,000 c. Past due | |
| 6s, A&O, \$26,072 c. 1908 to 1911 | |
| 6s, A&O, \$12,500 c. May 15, 1935 | |
| COURT HOUSE BONDS— | |
| 5s, A&O, \$73,500 c. May 15, 1935 | |
| JAIL BONDS— | |
| 5s, A&O, \$16,000 c. May 15, 1935 | |

| ASSESSED VAL'N, PER'S. | When Due. |
|--------------------------------------|-----------|
| \$143,372 | |
| Bond. debt Sept. 1, 1905, \$143,372 | |
| Sinking fund..... 4,002 | |
| Net debt Sept. 1, 1905, 139,370 | |
| Assessed val'n, real., 5,794,800 | |
| Assessed val'n, pers., 2,749,460 | |
| Total valuation 1905, 8,544,260 | |
| State & co. tax (per M) 1905, \$9.61 | |
| Population in 1890 was..... 24,773 | |
| Population in 1900 was..... 39,666 | |

NAVARRO CO.—C. L. JESTER, Co. Judge.

County seat is Corsicana.

| LOANS— | When Due. |
|--|-----------|
| COURT HOUSE BONDS— | |
| 4s, '05, A&O, \$150,000 c. Jan. 2, '45 | |
| Optional after Jan. 2, 1910 | |
| Interest payable at Corsicana. | |

| ASSESSED VAL'N, PER'S. | When Due. |
|-------------------------------------|-----------|
| \$130,000 | |
| Bond. debt Sept., 1905, \$130,000 | |
| Assessed valuation 1904, 13,621,995 | |
| County tax (per M) 1904, \$3.50 | |
| Population in 1900 was..... 43,374 | |

NORTH FORT WORTH.—H. T. PROCTON, City Secretary.

This city is in Tarrant Co. Post Office, Fort Worth.

| LOANS— | When Due. |
|--------------------------------------|-----------|
| WATER WORKS BONDS— | |
| 4s, Feb. 1, \$100,000 c. Feb. 1, '45 | |
| Optional after Feb. 1, 1930 | |
| Bonded debt Sept., 1905, \$123,000 | |
| Floating debt..... 11,000 | |
| Total debt Sept., 1905, 134,000 | |

| ASSESSED VAL'N, PER'S. | When Due. |
|-------------------------------------|-----------|
| \$3,571,546 | |
| Asses'd valuation 1904, \$3,571,546 | |
| Total tax rate (per M) '04, \$18.50 | |
| Population in 1905 (est.)... 6,000 | |
| North Fort Worth Sch. of Dist.— | |
| Sch. of Bonds..... \$9.00 | |
| 5s, '05, \$23,000 c. July 1, 1945 | |
| Optional after July 1, 1930. | |

PALESTINE.—C. A. STERNE, City Secretary.

Palestine is the county seat of Anderson County, incorporated 1871.

| LOANS— | When Due. |
|------------------------------------|-----------|
| CITY HALL AND PRISON BONDS— | |
| 5s, M&N, \$24,000 c. Nov. 1, 1938 | |
| Optional after 1903. | |
| PAYING BONDS— | |
| 4s, M&S, \$40,000 c. Sept. 2, 1941 | |
| SCHOOL HOUSE BONDS— | |
| 6s, J&J, \$6,000 c. Aug. 1, 1914 | |
| Subject to call at any time. | |
| 6s, J&J, \$5,500 c. July 1, 1918 | |
| Subject to call at any time. | |

| ASSESSED VAL'N, PER'S. | When Due. |
|-------------------------------------|-----------|
| \$3,571,546 | |
| 5s, M&N, \$12,000 c. May 1, 1936 | |
| Subject to call after 1901. | |
| 5s, M&N, \$12,500 c. Nov. 1, 1938 | |
| Subject to call after 1903. | |
| Bonded debt Sept. 5, '05, \$100,000 | |
| Total valuation, 1904, 4,328,016 | |
| Assessment about 3/4 actual value. | |
| City tax (per M) 1904, \$9.00 | |
| Population in 1900 was..... 8,297 | |
| Population in '05 (Census), 11,253 | |

INTEREST on paying bonds is payable at Austin; on the school bonds due 1914 and 1918 at Palestine; all other bonds are payable in New York.

PARIS.—T. C. BISHOP, Mayor.

This is the county seat of Lamar County. The city owns property valued at \$188,000.

| LOANS— | When Due. |
|--|-----------|
| STREET IMPROVEMENT— | |
| 5s, J&J, \$50,000 c. Oct. 1, 1929 | |
| Subject to call after Oct. 1, 1909 | |
| 4s, '05, F&A, \$50,000 c. Aug. 10, '55 | |
| Subject to call Aug. 10, 1935. | |
| 5s, J&J, \$25,000 c. June 1, 1930 | |
| WATER WORKS BONDS— | |
| 6s, J&J, \$60,000 c. Apr. 14, 1937 | |
| Subject to call aft. Apr. 14, 1912 | |
| 6s, J&J, \$23,000 c. Oct. 15, 1937 | |
| Subject to call after Oct. 15, 1912 | |
| 5s, \$71,000 c. Sept. 1, 1933 | |
| Optional after 1923. | |
| 5s, J&J, \$65,000 c. Jan. 10, 1938 | |
| Optional after Sept. 10, 1923. | |
| SCHOOL BONDS— | |
| 4s, '05, F&A, \$35,000 c. Aug. 10, '45 | |
| Subject to call Aug. 10, 1925. | |
| 3s, \$16,000 c. Sept. 1, 1940 | |

| ASSESSED VAL'N, PER'S. | When Due. |
|---------------------------------------|-----------|
| \$188,000 | |
| 4s, '05, F&A, \$6,500 c. Aug. 10, '45 | |
| Subject to call Aug. 10, 1915. | |
| CITY PRISON & FIRE DEP.— | |
| 6s, J&J, \$5,500 c. Nov. 10, 1938 | |
| Subject to call after Nov. 10, 1898 | |
| CITY DEBT BONDS— | |
| 6s, \$4,500 c. Feb. 1, 1912 | |
| FUNDING BONDS— | |
| 6s, J&J, \$2,750 c. June 22, 1921 | |
| Optional after 1904. | |
| Bonded debt Nov. 9, 1905, \$14,280 | |
| Sinking fund..... 68,438 | |
| Tax valuation 1904, 5,801,755 | |
| Assessment about 3/4 actual value. | |
| Total tax (per \$1,000) '04, \$14.00 | |
| Population in 1900 was..... 9,358 | |
| Population in 1905 (est.)... 14,000 | |

INTEREST is payable on the 3%, 5% and 6% bonds at the Fourth National Bank, New York City on January and July 1

SAN ANTONIO.—BRYAN CALLAGHAN, Mayor.

County seat of Bexar Co. Incorporated in June, 1837. Real estate improvements and other assets were valued Nov. 1, 1904, at \$3,033,790 31.

| LOANS— | When Due. |
|---|-----------|
| BRIDGE BONDS (1890)— | |
| 5s, M&S, \$100,000 c. Sept. 15, 1920 | |
| Subject to call Sept. 15, 1910 | |
| PUB. IMP. & CITY HALL BONDS— | |
| 5s, F&A, \$150,000 c. Aug. 1, 1917 | |
| Subject to call Aug. 1, 1907. | |
| ELECTRIC FIRE ALARM SYSTEM— | |
| 5s, M&S, \$12,000 c. Sept. 15, 1920 | |
| Subject to call Sept. 15, 1910 | |
| PUBLIC IMPROVEMENTS— | |
| 6s, J&J, \$50,000 c. July 1, 1917 | |
| Subject to call after July 1, 1907 | |
| 6s, J&J, \$50,000 c. July 1, 1919 | |
| Subject to call after July 1, 1909 | |
| 5s, \$30,000 c. Dec. 2, 1943 | |
| IMPROVEMENT DIST. BONDS— | |
| 5s, '05, \$34,000 c. Feb. 1, 1945 | |
| Subject to call after Feb. 1, 1925. | |
| 5s, '05, \$15,000 c. Jan. 1, 1925. | |
| Subject to call after Jan. 1, 1915. | |
| 5s, '05, \$7,000 c. Feb. 1, 1925 | |
| Subject to call after Feb. 1, 1915. | |
| 5s, '05, A&O, \$23,500 c. Apr. 1, 1905 | |
| Optional Apr. 1, 1925. | |
| PROPERTY CORRECTIONS, ETC.— | |
| 5s, M&S, \$75,000 c. Sept. 15, 1920 | |
| Subject to call Sept. 15, 1910 | |
| SCHOOL BUILDING BONDS— | |
| 5s, M&S, \$41,000 c. Sept. 15, 1920 | |
| Subject to call Sept. 15, 1910 | |

INTEREST is payable at Treasurer's office in San Antonio or at the National Bank of Commerce, New York City.

AY FREE—All of the city's bonds are exempt from taxation.

DEBT LIMIT—Bonded debt is limited by the city charter to 10 per cent of the assessed valuation.

SHERMAN.—A. A. FIELDER, Mayor.

Sherman is the county seat of Grayson County.

| LOANS— | When Due. |
|---|-----------|
| HOUSTON & TEXAS CENTRAL RY'DG BONDS— | |
| 5s, A&O, \$15,000 c. 1906-1913 | |
| (\$1,500 payable yearly Oct. 1.) | |
| IMPROVEMENT BONDS— | |
| 4s, M&N, \$20,000 c. Nov. 1, 1932 | |
| Subject to call after 1912 | |
| 6s, J&J, \$4,000 c. Jan. 15, 1934 | |
| Subject to call after 1914 | |
| 6s, A&O, \$15,000 c. 1906-1935 | |
| (\$500 payable yearly Oct. 1.) | |
| 5s, F&A, \$34,000 c. 1906-1939 | |
| (\$1,000 payable yearly Feb. 1.) | |
| SEWER BONDS— | |
| 4s, J&J, \$72,000 c. 1906-1941 | |
| \$2,000 payable yearly Jan. 1. | |
| 4s, M&S, \$14,000 c. May 1, 1933 | |
| REF. TEX. & PAC. RY. BONDS— | |
| 5s, F&A, \$34,000 c. Feb. 1, '06 to '39 | |

INTEREST on the water and sewer bonds is payable in New York City; on all other bonds at the National Park Bank, New York City.

TARRANT CO.—J. F. PROSSER, Deputy Clerk.

County seat is Fort Worth.

| LOANS— | When Due. |
|---|-----------|
| BRIDGE BONDS— | |
| 5s, A&O, \$14,000 c. Apr. 10, '36 | |
| Subject to call after 1906. | |
| 4s, Feb. 1, \$70,000 c. Feb. 1, 1919 | |
| Subject to call part yearly and all after Feb. 1, 1909. | |
| REFUNDING BONDS— | |
| 4s, Feb. 1, \$314,000 c. Feb. 1, 1919 | |
| Subject to call part yearly and all after Feb. 1, 1909. | |

INTEREST is payable at the Chemical National Bank, New York.

TRAVIS COUNTY.—Z. P. JOURDAN, Treas.

County seat is Austin. Bonds of this county to the amount of \$47,000 were declared invalid by the lower Court, but the decision was overruled by the U. S. Supreme Court and the securities held to be legal obligations. V. 70, p. 957. These bonds have been refunded by new bonds, which are included below.

| LOANS— | When Due. |
|---------------------------------------|-----------|
| BRIDGE BONDS— | |
| 6s, Apr. 10, \$1,000 c. Apr. 10, 1906 | |
| REFUNDING BRIDGE BONDS— | |
| 4s, A&O, \$47,000 c. Feb. 10, 1936 | |
| Apr. 10, 1930, Mar. 10, 1940 | |
| Subject to call after March, 1905 | |

TYLER.—JNO. H. BONNER, Mayor.

County seat of Smith County.

The validity of all the bonded indebtedness of the city has been finally sustained by the State Supreme Court. See STATE AND CITY SECTION for May 27, 1905.

| LOANS— | When Due. |
|-------------------------------------|-----------|
| CITY HALL BONDS— | |
| 6s, Oct., \$18,000 c. Jan. 1, 1906 | |
| FUNDING BONDS— | |
| 6s, J&J, \$35,000 c. April 1, 1926 | |
| 6s, J&J, \$5,000 c. April 1, 1932 | |
| SCHOOL BONDS— | |
| 7s, Jan., \$14,000 c. April 1, 1906 | |
| 6s, Aug., \$22,000 c. April 1, 1919 | |

VICTORIA CO.—C. A. LEUSCHNER, Treas.

Victoria is the county seat.

| LOANS— | When Due. |
|--|-----------|
| BRIDGE BONDS— | |
| 6s, Apr. 10, \$2,000 c. Apr. 10, 1933 | |
| Optional after 1905. | |
| 5s, Apr. 10, \$1,900 c. Nov. 13, 1939 | |
| Optional after 1905. | |
| 4s, Apr. 10, \$1,900 c. Apr. 10, 1942 | |
| Optional after 1907. | |
| 4s, Apr. 10, \$1,900 c. Apr. 10, 1942 | |
| Optional after 1907. | |
| REFUNDING BONDS— | |
| 3s, Apr. 10, \$80,000 c. Apr. 10, 1941 | |
| Optional after 1911. | |

Issued prior to the law of 1893, which requires approval and registration by State officials.

INTEREST payable at Austin, Texas.

OPTIONAL—Bonds are subject to call 5 years after date of issue.
TAX FREE.—Bonds are exempt from taxation.

WACO.

This city is in McLennan County.

LOANS—When Due.

BRIDGE BONDS—

4s, \$50,000, Jan. 1, 1931

REFUNDING BONDS—

5s, J&J, \$25,000, July 1, 1909

5s, J&J, \$25,000, July 1, 1921

5s, A&O, \$4,000, Oct. 1, 1923

4s, \$49,000, Jan. 1, 1930

PUBLIC WORKS BONDS—

6s, M&S, \$20,000, Sept. 1, 1924

6s, M&S, \$20,000, Sept. 1, 1924

5s, A&O, \$100,000, Oct. 1, 1919

5s, M&S, \$75,000, Sept. 1, 1920

5s, J&J, \$121,000, July 1, 1921

5s, A&O, \$4,000, Apr. 1, 1924

5s, M&S, \$306,000, Nov. 1, 1934

GOLD.—All bonds are payable in gold.

INTEREST on street improvement is due in 1907 and on sewer is

payable at Waco; on all other bonds at New York.

DEBT LIMITATION.—Bonded debt is limited by Charter to 8 per

cent of assessed valuation.

WAXAHACHIE.—G.W. WALKER JR., City Sec.

This city is the county seat of Ellis County. About \$43,000 of the

bonded debt issued in 1876 which were in litigation have been de-

clared valid by the courts.

LOANS—When Due.

REFUNDING BONDS—

4s, May, \$99,000, Nov. 1, 1939

Subject to call Nov. 1, 1909.

4s, M&S, \$20,000, Mar. 1, 1932

Optional after June 29, 1913.

5s, M&S, \$5,000, May 1, 1934

Subject to call after May 1, 1914.

SCHOOL BONDS—

4s, J&D, \$12,000, Oct. 1, 1930

4s, J&D, \$25,400, June 29, 1943

(Optional after June 29, 1913.)

Sewer & Water Works Bonds—

5s, \$3,500, June 6, 1936

Optional. All bonds are subject to call 10 years after date of issue.

INTEREST at 6% is payable at the National Park Bank, N. Y. City;

on the \$24,000 school bonds at Austin; the \$5,000 refunding bonds at

State Treasurer's office, and the \$25,000 water-works bonds at the

State Treasurer's office, and National Park Bank, New York City.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding the counties (besides a few other civil divisions) in the State of Texas which have an indebtedness of over \$25,000 and which are not represented among the foregoing detailed reports. We add the population for 1900, taken from the Census reports.

| | Bonded Debt. | Tax Valuation. | Tax Rate per \$1,000. | Population 1900. |
|------------------------------|--------------|----------------|-----------------------|------------------|
| Abilene, Taylor County..... | \$51,000 | \$2,331,212 | \$9.00 | 3,411 |
| Amarillo, Potter County..... | 58,500 | 1,923,138 | ..... | 1,442 |
| Angelina County..... | 38,000 | 4,500,000 | 9.30 | 13,491 |
| Atascosa County..... | 34,200 | 1,772,708 | 8.70 | 1,716 |
| Bastrop County..... | 63,950 | 5,821,000 | 9.05 | 26,845 |
| Baylor County..... | 33,403 | 2,474,750 | 6.00 | 3,052 |
| Bee County..... | 51,650 | 3,831,502 | 4.30 | 7,720 |
| Belton, Bell Co..... | 39,000 | 1,154,080 | 8.70 | 3,700 |
| Benham, Fannin Co..... | 69,000 | 12,689,353 | 10.80 | 5,042 |
| Bowie, Montague County..... | 27,000 | 1,900,000 | 11.50 | 2,677 |
| Bowie County..... | 51,464 | 5,500,000 | 5.50 | 26,678 |
| Brazos County..... | 65,000 | 4,375,558 | 6.20 | 18,359 |
| Brenham, Washington Co..... | 49,000 | 1,855,060 | 11.50 | 5,968 |
| Brewster County..... | 74,480 | 3,807,177 | 5.40 | 2,350 |
| Brown County..... | 38,997 | 6,355,252 | 4.80 | 16,019 |
| Brownwood, Brown Co..... | 63,500 | 2,172,090 | 10.50 | 3,965 |
| Bryan, Brazos County..... | 27,000 | 1,357,131 | 10.90 | 3,589 |
| Caldwell County..... | 61,000 | 14,769,800 | 7.00 | 21,768 |
| Calhoun County..... | 35,000 | 1,920,388 | 10.00 | 2,395 |
| Cameron County..... | 31,000 | 4,119,656 | 6.00 | 16,095 |
| Childress Co..... | 42,760 | 1,817,270 | 6.50 | 2,138 |
| Cleburne, Johnson Co..... | 84,000 | 9,681,040 | 9.45 | 7,493 |
| Comanche County..... | 37,000 | 11,632,374 | 6.40 | 3,430 |
| Coleman County..... | 28,000 | 6,496,750 | 4.70 | 10,277 |
| Colorado County..... | 80,000 | 6,236,785 | 5.50 | 32,293 |
| Columbia, Colorado Co..... | 25,000 | 548,000 | 6.50 | 1,824 |
| Comal County..... | 84,000 | 2,871,747 | 7.00 | 7,008 |
| Comanche County..... | 34,000 | 1,135,926 | 10.00 | 2,070 |
| Comanche County..... | 59,000 | 16,005,041 | 4.90 | 23,009 |
| Concho County..... | 34,333 | 1,192,468 | 4.80 | 1,437 |
| Correll County..... | 27,000 | 5,995,980 | 8.50 | 21,309 |
| Crockett County..... | 35,000 | 1,828,874 | 5.00 | 1,501 |
| Quero, De Witt Co..... | 49,900 | 11,719,450 | 10.00 | 3,492 |
| Decatur, Wise Co..... | 26,000 | 727,425 | 12.50 | 1,592 |
| Delta County..... | 52,488 | 3,495,468 | 5.50 | 15,249 |
| Denton, Denton Co..... | 65,000 | 12,500,000 | 20.00 | 4,187 |
| DeWitt County..... | 79,499 | 6,752,710 | 5.00 | 21,311 |

| | Bonded Debt. | Tax Valuation. | Tax Rate per \$1,000. | Population 1900. |
|-------------------------------------|--------------|----------------|-----------------------|------------------|
| Dickens County..... | \$32,000 | \$1,200,000 | \$13.00 | 1,151 |
| Dimmit County..... | 28,000 | 2,000,000 | 10.00 | 1,106 |
| Eastland County..... | 41,000 | 3,127,203 | 5.80 | 17,971 |
| Edwards County..... | 31,800 | 3,129,703 | 5.80 | 3,108 |
| Ennis, Ellis Co..... | 41,000 | 1,819,548 | 12.50 | 4,919 |
| Erath County..... | 30,500 | 7,970,035 | 6.00 | 20,966 |
| Falls County..... | 38,000 | 9,368,670 | 9.20 | 33,342 |
| Fort Bend County..... | 58,000 | 3,902,320 | 5.90 | 16,536 |
| Gatesville, Coryell Co..... | 72,000 | 13,552,787 | 9.20 | 1,985 |
| Hardin County..... | 67,900 | 3,822,000 | 7.20 | 8,310 |
| Gonzales County..... | 69,500 | 6,269,140 | 6.00 | 28,382 |
| Greenville (C.), Hunt Co..... | 27,250 | 3,500,000 | 11.50 | 6,860 |
| Grimes County..... | 27,745 | 14,254,399 | 6.00 | 26,106 |
| Guadalupe County..... | 88,500 | 5,500,000 | 6.00 | 21,385 |
| Hall County..... | 35,000 | 2,225,000 | 5.00 | 1,670 |
| Hardeman County..... | 31,000 | 2,421,841 | 5.00 | 3,634 |
| Harris County..... | 106,800 | 5,500,000 | 6.50 | 8,040 |
| Harrison County..... | 65,000 | 13,990,995 | 5.20 | 31,878 |
| Haskell County..... | 41,000 | 2,546,060 | 6.90 | 2,637 |
| Hays County..... | 98,000 | 3,954,075 | 6.50 | 14,142 |
| Henrietta, Clay County..... | 29,000 | 1,600,000 | 11.00 | 1,614 |
| Hill County..... | 191,000 | 11,892,740 | 6.00 | 41,355 |
| Hillsboro (C.) Hill Co..... | 62,000 | 2,812,610 | 11.50 | 5,316 |
| Holmes County, Fannin Co..... | 42,000 | 1,506,985 | 10.00 | 2,463 |
| Hood County..... | 42,300 | 2,651,442 | 6.10 | 9,146 |
| Hopkins County..... | 65,000 | 6,067,685 | 6.03 | 27,950 |
| Houston County..... | 34,999 | 4,467,900 | 5.90 | 25,432 |
| Jackson County..... | 89,426 | 3,121,495 | 8.00 | 6,094 |
| Jefferson, Marion Co..... | 82,000 | 1438,580 | 10.00 | 2,850 |
| Johnson County..... | 66,200 | 11,267,700 | 6.70 | 33,819 |
| Jones County..... | 43,324 | 3,667,322 | 6.50 | 7,083 |
| Karnes County..... | 70,400 | 3,625,000 | 7.50 | 8,681 |
| Kaufman, Kaufman Co..... | 33,000 | 938,325 | 11.00 | 2,378 |
| Kent County..... | 35,000 | 1,278,935 | 6.50 | 899 |
| Knox County..... | 47,000 | 1,962,685 | 4.20 | 2,332 |
| La Grange, Fayette Co..... | 26,000 | 800,000 | 10.00 | 2,392 |
| Lampasas, Lampasas Co..... | 40,000 | 1,952,000 | 10.00 | 2,107 |
| Lavaca County..... | 33,800 | 3,417,680 | 6.90 | 8,635 |
| Laredo, Webb County..... | 91,000 | 12,202,000 | 15.00 | 13,429 |
| La Salle County..... | 46,925 | 12,637,151 | 6.30 | 2,303 |
| Lavaca County..... | 117,100 | 16,393,034 | 4.90 | 28,121 |
| Lee County..... | 34,000 | 13,161,160 | 5.10 | 14,596 |
| Leon County..... | 25,500 | 2,937,157 | 5.40 | 18,072 |
| Liberty County..... | 35,707 | 3,949,745 | 7.50 | 8,102 |
| Limestone County..... | 80,755 | 7,470,250 | 4.50 | 32,735 |
| Llano County..... | 62,000 | 3,706,370 | 6.00 | 7,301 |
| McCulloch County..... | 44,000 | 12,444,694 | 7.50 | 3,960 |
| McKinney, Collin Co..... | 51,000 | 11,770,000 | 9.00 | 4,342 |
| Marion County..... | 254,000 | 11,202,365 | 10.50 | 10,734 |
| Marlin, Falls Co..... | 54,000 | 11,937,000 | 11.50 | 5,092 |
| Marshall, Harrison Co..... | 200,000 | 12,700,370 | 12.20 | 7,383 |
| Matagorda County..... | 119,790 | 15,238,025 | 6.10 | 6,097 |
| Medina County..... | 32,000 | 13,752,575 | 4.80 | 7,793 |
| Mineral Wells, Palo Pinto Co..... | 33,500 | 11,000,000 | 17.00 | 2,048 |
| Mitchell County..... | 60,500 | 2,556,310 | 8.50 | 2,855 |
| Nacogdoches Ind. Sch. Dist..... | 36,500 | 11,643,000 | 4.16% | ..... |
| Nawasota, Grimes Co..... | 25,000 | 11,000,000 | 10.50 | 9,000 |
| Nueces County..... | 34,238 | 2,889,199 | 7.00 | 7,282 |
| Orange, Orange County..... | 58,000 | 6,492,735 | 4.90 | 10,439 |
| Orange County..... | 82,375 | 13,985,202 | 6.80 | 5,905 |
| Palo Pinto County..... | 73,500 | 3,800,000 | 9.80 | 12,291 |
| Panola County..... | 39,441 | 2,669,590 | 5.90 | 21,044 |
| Port Arthur (C.), Jefferson Co..... | 60,000 | 1,479,985 | 6.50 | 900 |
| Presidio County..... | 32,000 | 12,778,900 | 5.00 | 3,673 |
| Robertson County..... | 59,500 | 6,000,000 | 4.80 | 31,490 |
| Rockdale, Milam Co..... | 32,000 | 833,050 | 10.00 | 2,515 |
| Rockport, Aransas Co..... | 51,000 | 1,680,000 | 10.00 | 1,153 |
| Russell County..... | 81,000 | 4,960,610 | 4.60 | 5,379 |
| San Antonio County..... | 28,000 | 1,099,508 | 4.75 | 2,372 |
| San Saba County..... | 28,450 | 3,682,300 | 5.70 | 7,569 |
| Shackelford County..... | 56,000 | 1,479,968 | 6.50 | 2,461 |
| Shelby County..... | 38,317 | 13,277,165 | 6.50 | 20,452 |
| Smith County..... | 40,000 | 7,800,000 | 4.50 | 37,370 |
| Stonewall County..... | 39,000 | 1,529,605 | 8.50 | 2,183 |
| Sulphur Springs, Hopkins Co..... | 51,250 | 1,680,100 | 11.15 | 3,635 |
| Tarrant County..... | 24,000 | 11,911,978 | 5.00 | 1,797 |
| Taylor, Williamson Co..... | 45,000 | 1,280,000 | 10.50 | 4,211 |
| Temple, Bell Co..... | 48,000 | 5,811,590 | ..... | 10,499 |
| Terrell (C.), Kaufman County..... | 42,500 | 2,788,247 | 13.00 | 7,095 |
| Texarkana (C.), Bowie Co..... | 56,578 | 2,085,829 | 9.00 | 6,330 |
| Titus County..... | 70,000 | 3,174,144 | 8.50 | 5,258 |
| Tom Green County..... | 28,000 | 2,445,108 | 6.50 | 12,292 |
| Van Zandt County..... | 82,000 | 4,501,748 | 5.00 | 6,894 |
| Victoria, Victoria Co..... | 44,000 | 12,080,260 | 6.50 | 4,010 |
| Walker County..... | 25,000 | 12,989,430 | 6.00 | 15,813 |
| Waller County..... | 56,900 | 13,277,323 | 6.50 | 14,246 |
| Weatherford, Parker Co..... | 55,000 | 2,244,365 | 10.00 | 4,796 |
| Webb County..... | 35,000 | 4,967,868 | 6.50 | 21,832 |
| Wharton County..... | 43,958 | 6,727,800 | 5.50 | 16,942 |
| Wichita County..... | 27,990 | 3,892,319 | 5.75 | 5,806 |
| Wichita Falls, Wichita Co..... | 31,000 | ..... | 6.50 | 2,490 |
| Wilbarger County..... | 40,040 | 13,669,229 | 8.50 | 5,789 |
| Williamson County..... | 40,500 | 14,943,670 | 4.40 | 38,072 |
| Wise County..... | 86,000 | 6,834,400 | 5.50 | 27,116 |

Valuations marked (†) indicate aggregates for the year 1903; marked (‡) are for 1904; those marked (§) valuations for 1902; all other valuations are for 1905.

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| Freeport, N. Y. | 62 | Greene County, Ind. | 100 | Henry County, Ohio. | 89 | Jackson County, Tex. | 185 |
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| Fresno, Cal. | 175 | Greenfield, Ohio, and Sch. Dist. | 78 | Hickory, N. C. | 170 | Sch. Dist. | 56 |
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| Fulton County, Ind. | 98 | Greenville, Mich. | 177 | Hicksville, N. Y. | 70 | Jay County, Ind. | 106 |
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| Gainesville, Fla. | 175 | Green Hills County, S. C. | 171 | Hillsborough County, N. H. | 109 | Jefferson County, Ill. | 17 |
| Gainesville, Ga. | 175 | Greenwich (Boro.), & P. A. Comm. | 39 | Hinds County, Miss. | 178 | Jefferson County, Ind. | 100 |
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| Galena, Ill. | 105 | Greenwood County, Kan. | 134 | Hinsdale, Mass. | 34 | Jefferson County, Mont. | 139 |
| Galena, Ill. | 103 | Gregory Co., S. D. | 124 | Hinsdale, N. H. | 16 | Jefferson County, Neb. | 131 |
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| Genesee, Ohio, and Sch. Dist. | 96 | Halifax County, Va. | 162 | Hopkinton, N. H. | 16 | Joliet, Ill., and H. Sch. Dist. | 103 |
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| Glenville, Ohio, and Sch. Dist. | 96 | Hannibal School District, Mo. | 122 | Huntingdon County, Pa. | 79 | Kennett Square, Pa. | 79 |
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| Gloucester City, N. J. | 66 | Hardin Co., Tenn. | 168 | Huntingdon County, Ind. | 98 | Kent County, Del. | 79 |
| Gloucester County, N. J. | 70 | Hardin County, Texas. | 185 | Huntington, W. Va. | 98 | Kent County, Texas. | 135 |
| Gloucester, Ohio. | 96 | Hardwick, Vt. | 18 | Huntsville, Ala. | 178 | Kenton, Ohio, and Sch. Dist. | 90 |
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| Knox County, Tex. | 185 | Lincoln, Neb., and Sch. Dist. | 130 | Manchester, N. H. | 16 | Middletown, Orange Co., N. Y. | 50 |
| Knoxville, Tenn. | 187 | Lincoln, R. I. | 35 | Manchester, Va. | 161 | Middletown (Town), N. Y., and Sch. Dist. | 57 |
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| Lacola, N. H. | 16 | Lincoln County, Wis. | 114 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
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| La Crosse County, Wis. | 112 | Lincoln Township, Kan. | 137 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lafayette, Ind. | 99 | Lincoln, N. C. | 170 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lafayette County, Mo. | 99 | Lincoln, N. Y. | 151 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
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| La Grange, Ga. | 174 | Lisbon, Ohio | 98 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| La Grange, Tex. | 185 | Litchfield, Conn. | 40 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lake Borgne Lev. Dist., La. | 179 | Little Beaver Drain, Dist., Ill. | 105 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lake City, Fla. | 153 | Little Falls, Minn. | 115 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lake County, Ind. | 100 | Little Falls, N. Y. | 115 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lake County, Minn. | 116 | Little Rock, Ark. | 181 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lake County, Ohio | 98 | Littleton, N. H. (T. Vil. & S. D.) | 16 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lake County, S. D. | 128 | Little Valley, N. Y. | 62 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lake County, Tenn. | 168 | Liverpool Twp., Ohio | 98 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lake County, Tex. | 185 | Livingston Co., N. Y. | 62 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lake Linden, Mich. | 109 | Llano County, Tex. | 105 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lakeview, N. J. | 70 | Lockhaven, Pa., and Sch. Dist. | 75 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lakewood, O. | 90 | Lockland, Ohio | 96 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lamar Co., Miss. | 178 | Lockport, N. Y. | 50 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lamar County, Texas | 184 | Lodi, N. J. | 70 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lampasas County, Tex. | 185 | Logan, Ohio | 98 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lancaster, Mass. | 34 | Logan, Utah, and Sch. Dist. | 145 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lancaster, N. H. | 62 | Logan County, Ky. | 105 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lancaster, N. Y., and S. D. No. 8. | 62 | Logan County, Ohio | 90 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lancaster, Ohio | 94 | Logan County, Okla. | 144 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lancaster, Pa., and Sch. Dist. | 74 | Logan Ind., Sch. Dist., Ia. | 121 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lancaster County, Neb. | 180 | Logansport, Ind. | 99 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lancaster County, Pa. | 78 | London, Ohio | 96 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lancaster County, S. C. | 172 | Long Beach, Cal. | 181 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lander County, Nev. | 158 | Long Beach Sch. Dist., Cal. | 183 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Landis, N. J. | 70 | Long Branch, N. J. | 56 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lane County, Kan. | 134 | Long Is. City, N. Y. (see N. Y. C.) | 56 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lansdale, Pa. | 112 | Long Meadow, Mass. | 34 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lansing, Mich. | 108 | Longmont, Colo. | 144 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lansingburg, N. Y. - See Troy. | 60 | Longport, N. J. | 70 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lansingburg Un. Pr. Sch. D., No. 1, N. Y. | 50 | Longton Township, Kan. | 137 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lapeer, Mich. | 109 | Lorain, Ohio | 91 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| La Plata County, Col. | 100 | Lorain Sch. Dist., Ohio | 91 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| La Porte, Ind. | 99 | Lorain County, O. | 91 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| La Porte County, Ind. | 99 | Los Angeles, Cal. | 151 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Laramie, Wyo. | 140 | Los Angeles County, Cal. | 151 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Laramie County, Wyo. | 140 | Los Angeles Co. Sch. Dist., Cal. | 153 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Larchmont (V.), N. Y. | 62 | Louisburg Township, Kan. | 137 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Laredo, Texas | 185 | Louisiana | 178 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| La Salle County, Tex. | 185 | Louisiana, Mo., and Sch. Dist. | 123 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Las Animas County, Col. | 143 | Louisville, Ky. | 165 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Las Vegas, N. M. | 148 | Loveland, Col., and Sch. Dist. | 144 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lauderdale County, Miss. | 178 | Lowell, Mass. | 27 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Laurel, Md. | 81 | Lowell, Mo. | 109 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Laurel, Miss. | 178 | Lower Merion, Pa., and Sch. D. | 75 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Laurel School District, Cal. | 153 | Lowville (Town & Vil.), N. Y. | 62 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Laurens, S. C. | 172 | Lubeck, Me. | 14 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Laurens County, S. C. | 172 | Lucas County, Ohio | 91 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lavaca County, Tex. | 185 | Ludington, Mich. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lawrence, Kan., and Sch. Dist. | 134 | Ludlow, Ky. | 166 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lawrence, Mass. | 27 | Ludlow (Town & Vil.), W. Va. | 18 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lawrenceburg, Ind. | 100 | Ludlow Grove S. D. No. 4, Ohio | 98 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lawrence County, Tex. | 185 | Luverne, Minn. | 118 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lawrence County, Ohio | 90 | Luzerne County, Pa. | 75 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lawrence County, S. D. | 123 | Lycium County, Pa. | 75 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lawrence County, Tenn. | 168 | Lycium Twp. Dr. Dist. No. 1, Ill. | 105 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Leavenworth, Kan. | 134 | Lynn, Conn. | 42 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Leavenworth County, Kan. | 135 | Lynchburg, Va. | 161 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Leavenworth Sch. D., Kan. | 135 | Lynn, Mass. | 28 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lebanon, N. H. | 16 | Lyon County, Iowa | 120 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lebanon, N. Y. | 62 | Lyon County, Kan. | 135 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lebanon, Ohio | 94 | Lyons, Kansas | 135 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lebanon, Pa., and Sch. Dist. | 74 | Lyons, N. Y. | 62 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lebanon County, Pa. | 180 | Lyon City Ind. Sch. Dist., Ia. | 121 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lee County, Ark. | 180 | Lysander, N. Y. | 62 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lee County, Ill. | 104 | McComb, Miss. | 178 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lee County, Iowa | 120 | McConnellsville, O. | 96 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lee County, Miss. | 178 | McCook County, S. D. | 128 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lee County, Tex. | 15 | McCracken County, Ky. | 165 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Leeonia, Ohio | 96 | McCulloch County, Tex. | 185 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Leehigh County, Pa. | 108 | McDowell County, N. C. | 170 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | McIntosh County, N. D. | 127 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | McKean County, Pa. | 78 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Leicester, Mass. | 39 | McKeesport, Pa., and Sch. Dist. | 75 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Leicester, Ohio | 96 | McKinney, Texas | 185 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh County, Idaho | 142 | McKean County, N. Y. | 105 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | McLennan County, N. D. | 127 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | McLennan County, Tex. | 184 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | McLeod County, Minn. | 118 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | McMinnville, Tenn. | 168 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | McPherson (C. & Twp.), Kan. | 137 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | McPherson Co., S. D. | 128 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon, Ga. | 174 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon, Miss. | 178 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon, Mo., and Sch. Dist. | 125 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, Ill. | 105 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, Mo. | 124 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, N. C. | 170 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, S. D. | 128 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, Tex. | 185 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, Va. | 161 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, W. Va. | 18 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, Wis. | 112 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, Wyo. | 140 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, Z. | 123 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, A. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, B. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, C. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, D. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, E. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, F. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, G. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, H. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, I. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, J. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, K. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, L. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, M. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, N. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, O. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, P. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, Q. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, R. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, S. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, T. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, U. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, V. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, W. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, X. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, Y. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, Z. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, A. | 108 | Manitowish, N. Y. | 116 | Middleville, N. Y. | 109 |
| Lehigh, Pa. | 78 | Macdon County, B. | 108 | Manitowish, N. Y. | 116 | | |

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|-----------------------------------|-----|------------------------------------|-----|---------------------------------|-----|--|-----|
| Mt. Kisco, N. Y. | 62 | Norridgewock, Me. | 14 | Ottumwa, Iowa | 120 | Plainfield, Conn. | 42 |
| Mount Morris, N. Y. | 62 | Norristown, Pa., and Sch. Dist. | 75 | Outagamie County, Wis. | 114 | Plainfield, N. J. | 69 |
| Mount Pleasant, Iowa | 121 | North Adams, Mass. | 30 | Ovid, N. Y. | 62 | Plainview Sch. Dist., Minn. | 118 |
| Mount Pleasant, Mich. | 109 | Northampton, Mass. | 30 | Ovid U. F. Sch. D. No. 1, N. Y. | 62 | Plainville, Conn. | 43 |
| Mount Pleasant, Mo. | 124 | Northampton, N. J. | 71 | Owego, N. Y. | 62 | Plaquesmines Parish, East | |
| Mount Pleasant, Pa., and S. D. | 79 | Northampton County, Pa. | 78 | Owen County, Ind. | 100 | Rank Levee Dist., La. | 180 |
| Mount Vernon, Ind., & S. D. | 99 | North Andover, Mass. | 34 | Owen County, Ky. | 168 | Platte County, Neb. | 131 |
| Mount Vernon, N. Y. | 50 | North Attleborough, Mass. | 30 | Owensboro, Ky. | 168 | Plattsburg (C.), N. Y. | 58 |
| Mount Vernon, Ohio | 98 | North Baile, Ohio | 96 | Owosso, Mich., and Sch. Dist. | 108 | Plattsburg Sch. D. No. 1, N. Y. | 55 |
| Mount Vernon Township, Ill. | 105 | North Bergen, N. J. | 71 | Owyhee County, Idaho | 142 | Plattsmouth, Neb. | 131 |
| Muhlenberg County, Ky. | 166 | North Brookfield, Mass. | 34 | Oxford, Miss. | 174 | Pleasant Hill (Twp.), Mo. | 124 |
| Muncie, Ind. | 99 | North Canaan, Conn. | 42 | Oxford (Village), N. Y. | 62 | Pleasant Ridge, Ohio | 96 |
| Munhall 8 h. Dist., Pa. | 79 | North Carolina | 169 | Oxford, N. C. | 170 | Pleasant Twp., Ohio | 96 |
| Muskegon, Mich. | 109 | North Dakota | 125 | Oxford, Ohio | 96 | Pleasantville, N. Y. | 62 |
| Muskegon, Is., and Sch. Dist. | 120 | North East, Pa. | 79 | Oxford, Pa. | 94 | Plumas County, Cal. | 134 |
| Muskegon, Mich. | 108 | North Fort Worth, Texas | 144 | Oxford Sch. Dist., Pa. | 79 | Plymouth, Conn. | 42 |
| Muskegon County, Mich. | 109 | Northfield, Mass. | 34 | Oxnard, Cal. | 153 | Plymouth, N. H. | 17 |
| Muskegon School Dist., Mich. | 108 | Northfield, N. Y., and School | | Ozark, Ala. | 137 | Plymouth, N. Y. | 62 |
| Muskegon County, Ohio | 62 | Dist. (See N. Y. City) | 57 | Ozark Township, Kan. | 137 | Plymouth, Pa., & Sch. Dist. | 98 |
| Muskegon, Ind. Ter. | 149 | Northfield, Vt. | 18 | Ozaukee Co., Wis. | 114 | Plymouth County, Mass. | 34 |
| Nacogdoches Ind. S. D., Tex | 185 | North Haven, Conn. | 42 | Packeuch, Ky. | 166 | Point Pleasant, W. Va. | 164 |
| Nance County, Neb. | 131 | North Hempstead, N. Y. | 57 | Pace County, Va. | 92 | Point Pleasant Beach, N. J. | 71 |
| Nanticoke Sch. District, Pa. | 79 | No Hemp S. Dist. No. 7, N. Y. | 62 | Painesville Vll. & S. D., Ohio | 96 | Polk County, Iowa | 120 |
| Napa, Cal. | 153 | North Kingstown, R. I. | 37 | Palatka, N. Y. | 62 | Polk County, Minn. | 116 |
| Naples (Town & Vll.), N. Y. | 62 | North Manchester, Ind. | 100 | Palatka, Fla. | 175 | Polk County, Mo. | 155 |
| Napoleon, Ohio | 96 | North Olean, N. Y. | 62 | Palmate, Tex. | 184 | Polk County, Wis. | 99 |
| Narragansett, R. I. | 35 | No. Pelham (V.), N. Y. | 62 | Palmate, Park (Boro.), N. J. | 71 | Polk (Township), Mo. | 124 |
| Nashua, N. H. | 16 | S. Plainfield, N. J., & Sch. Dist. | 131 | Palmer, Mass. | 178 | Pomeroy, Ohio | 93 |
| Nashville, Tenn. | 168 | North Platte, Neb. Sch. Dist. | 131 | Palmyra, N. J. | 71 | Pomona, Cal. | 154 |
| Nassau County, N. Y. | 50 | North Providence, R. I. | 36 | Palo Alto, Cal. | 153 | Pomona City S. D., Cal. | 153 |
| Natches, Miss. | 178 | North Smithfield, R. I. | 37 | Palo Pinto County, Tex. | 185 | Ponce City, Oklahoma | 149 |
| Natick, Mass. | 29 | North Stonington, Conn. | 42 | Pana, Ill. (Township) | 104 | Pontchartrain Levee Dist., La. | 180 |
| Naugahuc, Conn. | 40 | North Tarrytown, N. Y. | 62 | Panama, Cal. | 151 | Pontiac, Mich., and Sch. Dist. | 103 |
| Navajo Co., Ariz. | 148 | N. Tonawanda, Cy. & S. D., N. Y. | 57 | Panama City, Miss. | 178 | Poplar Bluff, Mo., & Sch. Dist. | 125 |
| Navarro Co., Texas | 184 | Northumberland Co., Pa. | 78 | Panola County, Tex. | 185 | Portage County, Wis. | 113 |
| Navasota, Tex. | 145 | Northville, N. Y. | 62 | Paola City, Kan. | 137 | Port Angeles, Wash. | 158 |
| Neapolis, Va. (See No. Danville) | 160 | North Yakima, Wash. | 156 | Paris, Ill. | 104 | Port Arthur, Tex. | 185 |
| Nebraska | 129 | N. Yakima S. D. No. 7, Wash. | 157 | Paris, Ky. | 166 | Port Chester, N. Y. | 58 |
| Nebraska City, Neb. | 130 | Norton, Kan. | 137 | Paris, Tenn. | 168 | Port Clinton, Ohio | 96 |
| Needham, Mass. | 29 | Norton County, Kan. | 137 | Paris, Tex. | 184 | Porter County, Ind. | 99 |
| Neenah, Wis. | 113 | Norwalk, Conn. (City & Town) | 41 | Passadena, Cal. | 151 | Port Gibson, Miss. | 173 |
| Nelson, N. Y. | 62 | Norwalk, Ohio, & Sch. Dist. | 92 | Passadena City, S. D. | 151 | Port Huron, Mich. | 106 |
| Nelson County, N. D. | 126 | Norwich, Conn. (City & Town) | 41 | Passaic, N. J. | 64 | Port Jervis, N. Y. | 62 |
| Nelsonville, Ohio | 96 | Norwood, Mass. | 20 | Passaic County, N. J. | 69 | Portland, Conn. | 41 |
| Nelsonville School Dist., O. | 96 | Norwood, Ohio | 92 | Patagonia, N. Y. | 62 | Portland, Ind. | 121 |
| Neodesha, Kan. (City & Twp.) | 137 | Nueces County, Texas | 185 | Paterson, N. J. | 69 | Portland, Me. | 123 |
| Neonho Falls Twp., Kan. | 157 | Nutley, N. J. | 68 | Paterson City, S. D. | 151 | Portland, Mich. | 109 |
| Neptune (Twp. & S. D.), N. J. | 70 | Oakes, N. D. | 127 | Passaic, N. J. | 64 | Portland, Ore., & Sch. Dist. | 184 |
| Ness City, Kansas | 178 | Oak Park, Ill. | 105 | Passaic County, N. J. | 69 | Port of New Orleans (see New Orleans, La.) | 180 |
| Ness County, Kan. | 135 | Oakland, Cal., and Sch. Dist. | 151 | Patagonia, N. Y. | 62 | Port of Portland, Oreg. | 154 |
| Nevada | 158 | Oakland Borough, N. J. | 71 | Patehogue, N. Y. | 62 | Portsmouth, N. H. | 16 |
| Nevada, Mo. | 125 | Oakley, Ohio | 96 | Paterson, N. J. | 69 | Portsmouth, Ohio, & Sch. Dist. | 93 |
| Nevada City, Cal. | 153 | Oakmont (Boro.), Pa. | 79 | Paterson County, Va. | 162 | Portsmouth, Va. | 161 |
| New Albany, Ind., & Sch. Dist. | 99 | Oberlin, Ohio | 92 | Paterson Sch. Dist., Pa. | 139 | Port Townsend, Wash. | 156 |
| New Albion, N. Y. | 62 | O'Brien County, Iowa | 120 | Paulding (Vll.), Ohio | 96 | Portville U. F. S. D. No. 5, N. Y. | 62 |
| Newark, Del. | 79 | Ocala, Florida | 175 | Paulding County, Ohio | 93 | Potadam, N. Y. | 62 |
| Newark, N. J. | 62 | Ocean City, N. J. | 71 | Pawling, N. Y. | 62 | Pottawatomie County, Okla. | 148 |
| Newark, O., & Sch. Dist. | 92 | Ocean Co., N. J. | 71 | Pawnee City, Neb., & Precinct | 131 | Pottawatomie County, Pa. | 128 |
| Newark U. F. S. & Acad. D., N. Y. | 62 | Ocean Park, Cal. | 153 | and School District | 131 | Pottawatomie County, S. D. | 138 |
| Newark Valley, N. Y. | 62 | Ocean County, S. C. | 172 | Pawnee County, Okla. | 144 | Pottawatomie, Pa., and Sch. Dist. | 79 |
| New Barbadoes S. Dist., N. J. | 71 | Oconomowoc, Wis. | 113 | Pawtucket, R. I. | 36 | Pottsville, Pa., and Sch. Dist. | 76 |
| New Bedford, Mass. | 29 | Ogalalla, Pr. Neb. | 131 | Payne County, Okla. | 148 | Poughkeepsie, N. Y. | 58 |
| New Berlin, N. Y. | 62 | Ogden, Utah, and Sch. Dist. | 145 | Peabody, Mass. | 31 | Powell County, Mont. | 139 |
| Newberry, S. C. | 172 | Ogdensburg, N. Y. | 57 | Pease Twp., Ohio | 96 | Prairie Township, Ill. | 136 |
| Newberry Township, S. C. | 172 | Ohio | 62 | Peekskill, N. Y. | 58 | Pratt, Kan. | 137 |
| New Bremen, Ohio | 92 | Ohio Co., Ind. | 100 | Pekin, N. Y. | 62 | Pratt County, Kan. | 135 |
| New Brighton, Pa. | 79 | Ohio County, W. Va. | 92 | Pelham, N. Y., & S. D. No. | 62 | Preble County, Ohio | 98 |
| New Britain, Ct. (City & Town) | 40 | Ohio State University, O. | 92 | Pelham Manor, N. Y. | 62 | Prescott, Ariz. | 148 |
| New Brunswick, N. J. | 68 | Oil City, Pa. | 79 | Pemecook, N. H. | 17 | Presidio County, Texas | 145 |
| Newburg, Ohio | 96 | Okanogan County, Wash. | 157 | Pendleton County, Ky. | 146 | Preston, Conn. | 78 |
| Newburgh, N. Y. | 50 | Oklahoma, Territory of | 148 | Pennington County, S. D. | 124 | Price County, Wis. | 112 |
| Newburyport, Mass. | 80 | Oklahoma City, Okla., and S. D. | 148 | Pennsylvania, Fla. | 176 | Prince George's County, Md. | 81 |
| Newbury Township, Kansas | 137 | Oklahoma County, Okla. | 147 | Penn Yan (Village), N. Y. | 58 | Princeton, Ind. | 190 |
| New Canaan, Conn. | 42 | Olathe City, Kan. | 147 | Peoria, Ill. | 104 | Princeton, N. J., & Sch. Dist. | 71 |
| New Castle, Ind. | 100 | Old Lyme, Conn. | 42 | Peoria County, Ill. | 104 | Proctor, Vt. | 18 |
| New Castle, Pa., and Sch. Dist. | 75 | Old Orchard, Me. | 14 | Peoria Township, Ill. | 105 | Pro-rect Park, Pa. | 79 |
| New Castle County, Del. | 79 | Old Saybrook, Conn. | 42 | Perkins Co., Neb. | 131 | Providence, R. I. | 35 |
| Newcomerstown, Ohio | 96 | Olean, N. Y. | 58 | Perry, N. Y. | 62 | Provincetown, Mass. | 34 |
| Newfane, N. Y. | 62 | Olean School Dist. No. 1, N. Y. | 62 | Perry, Okla. | 144 | Provo, Utah | 145 |
| Newfield, N. Y. | 62 | Olympia, Wash. | 150 | Perry County, Ill. | 104 | Pueblo, Col. | 144 |
| New Hampshire | 14 | Omaha, Neb. | 130 | Perry County, Ind. | 99 | Pueblo Co. Col., and S. D. No. 30 | 144 |
| New Hartford, Conn. | 42 | Omaha S. h. Dist., Neb. | 131 | Perry County, Miss. | 174 | Pulaski, Tenn. | 168 |
| New Hartford, N. Y. | 62 | Oneida, N. Y. | 58 | Perry County, Mo. | 125 | Pulaski County, Ark. | 181 |
| New Haven, Conn. | 40 | Oneida County, N. Y. | 58 | Perry Co. Ohio | 96 | Pulaski County, Ind. | 101 |
| New Jersey | 63 | Oneida Irrigation Dist., Idaho | 142 | Perryburg, Pa. | 96 | Pulaski County, N. D. | 129 |
| New Lebanon, N. Y. | 62 | Onondaga, N. Y. | 62 | Perryburg, O. | 96 | Pultney Township, Ohio | 96 |
| New London, Conn. | 41 | Onondaga County, N. Y. | 58 | Peru, Ind. | 99 | Punxsutawney, Pa. | 79 |
| New Lots, N. Y. (see N. Y. C.) | 56 | Onslow County, N. C. | 170 | Peru, Mo. | 99 | Putnam, Conn. (City & Town) | 41 |
| Newmarket, N. H. | 17 | Ontario (Town), N. Y. | 42 | Pickaway County, Ohio | 94 | Putnam County, Ind. | 100 |
| New Mexico, Territory of | 146 | Ontario County, N. Y. | 62 | Pickaway County, Pa. | 94 | Putnam County, Ohio | 98 |
| New Milford, Conn. | 42 | Ontonagon, Mich. | 109 | Pike County, Ark. | 181 | Puyallup, Wash. | 157 |
| Newman, Ga. | 174 | Orange, Cal. | 153 | Philmont, N. Y. | 62 | Queens County, N. Y. | 54 |
| New Orleans, La. | 179 | Orange Co., N. M. | 147 | Philadelphia, N. Y. | 62 | Quincy, Ill., & S. D. No. 172 | 104 |
| New Philadelphia, Ohio | 96 | Orange, Conn., & Sch. Dist. | 41 | Philadelphia, Pa. | 78 | Quindaro Township, Kan. | 137 |
| Newport, Ky. | 106 | Orange, Mass. | 20 | Phillipsburg, Kan. | 137 | | |
| Newport, N. H. | 18 | Orange, N. J. | 68 | Phillipsburg, N. J. | 71 | | |
| Newport (Village), N. Y. | 62 | Orange, Tex. | 185 | Phillips County, Ark. | 181 | | |
| Newport, R. I. | 36 | Orangeburg, S. C. | 172 | Philmont, N. Y. | 62 | | |
| Newport, Vt. | 92 | Orange County, Cal. | 155 | Pickaway County, Ohio | 94 | | |
| Newport Acad. & Gr. S. D., Vt. | 18 | Orange County, Texas | 185 | Phoenixville, Pa. | 79 | | |
| Newport News, Va. | 181 | Oregon | 154 | Pike County, Ill. | 104 | | |
| New Richmond, Ohio | 96 | Oregon City, Ore. | 154 | Pike County, Ohio | 92 | | |
| New Rochelle, (C.) N. Y. | 50 | Oregon Township, Ill. | 105 | Pike County, Pa. | 94 | | |
| New Shoreham, R. I. | 37 | Orlando, Fla. | 175 | Pike County, Va. | 124 | | |
| Newton, Mass. | 135 | Orleans Co., N. Y. | 62 | Pierce County, Ark. | 181 | | |
| Newton, N. J. | 71 | Orleans Levee Dist., La. | 180 | Philmont, N. Y. | 62 | | |
| Newton County, Ind. | 100 | Orono, Me. | 74 | Pickaway County, Ohio | 94 | | |
| Newton County, Mo. | 125 | Orrville, Ohio | 96 | Phoenixville, Pa. | 79 | | |
| Newton County, Tex. | 185 | Orvil, N. J. | 71 | Pike County, Ill. | 104 | | |
| Newtown, Conn. | 42 | Osborne County, Kan. | 137 | Pike County, Mo. | 125 | | |
| Newtown, N. Y. | 62 | Oseola, Neb. | 131 | Pike County, N. D. | 129 | | |
| Dieta (See N. Y. City) | 57 | Oshkosh, Wis. | 113 | Pike County, Pa. | 94 | | |
| New Ulm, Minn. | 114 | Oskaloosa Township, Kan. | 137 | Pike County, Va. | 124 | | |
| New Utrecht, N. Y. (see N. Y. C.) | 56 | Oswego, N. Y. | 62 | Pima County, Ariz. | 143 | | |
| New Vienna, Ohio | 96 | Oswego Township, Kan. | 137 | Pinal County, Ariz. | 143 | | |
| New York City | 61 | Oswego County, N. Y. | 62 | Pine Co., Minn. | 118 | | |
| New York State | 43 | Otego, N. Y. (Town & Vll.) | 62 | Pipestone, Minn., and Sch. D. | 118 | | |
| Nes Foose County, Idaho | 149 | Otero Co., N. M. | 96 | Piqua, Ohio | 93 | | |
| Niagara Falls, N. Y. | 57 | Otoe County, Neb. | 131 | Pike County, Cal. | 153 | | |
| Niles, Ohio | 96 | Otsego, N. Y. (Town) | 58 | Pike County, Pa. | 94 | | |
| Niles Sch. Dist., Ohio | 96 | Ottawa, Kan. | 137 | Pike County, Va. | 124 | | |
| Noble County, Okla. | 148 | Ottawa, Ohio | 96 | Pittsburg, Kan., and Sch. Dist. | 135 | | |
| Nobles County, Minn. | 118 | Ottawa County, Kan. | 135 | Pittsburg, Pa., & Sch. Dist. | 135 | | |
| Norfolk, Conn. | 43 | Ottawa County, Ohio | 96 | Pittsfield, Me. | 14 | | |
| Norfolk, N. H. | 150 | Ottawa Sch. Dist. No. 14, Ill. | 105 | Pittsfield, N. H. | 31 | | |
| Norfolk, Va. | 161 | Otter Pond Ditch Dist., Ill. | 105 | Pittsfield, N. Y. | 62 | | |
| Norfolk County, Mass. | 30 | Otter Tail County, Minn. | 118 | Pittsfield, Va. | 162 | | |
| Norfolk County, Minn. | 118 | | | Placer County, Cal. | 154 | | |
| | | | | Plain City, Ohio | 96 | | |

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| Red Jacket, Mi. h. | 109 | St. Croix County, Wis. | 114 | Shamokin, Pa., and Sch. Dist. | 77 | Stirling Township, Ill. | 105 |
| Red Lake Co., Minn. | 117 | St. Francis Levee Dist., Ark. | 118 | Sharon, Mass. | 34 | Steuken Co., N. Y. | 69 |
| Redlands, Cal., and Sch. Dist. | 152 | St. James, Minn. | 119 | Sharon, N. Y. | 63 | Stevensville, Ohio. | 94 |
| Red Lodge, Mont. | 139 | St. Johns, Mich. | 109 | Sharon, Pa., and Sch. Dist. | 77 | Stevens County, Kans. | 157 |
| Red Oak, Iowa. | 121 | St. Joseph, Mo., N. Y. (Vil.) | 62 | Sharon Springs, N. Y. | 63 | Stevens County, Minn. | 118 |
| Red Oak Un. H. S. D., Cal. | 153 | St. Joseph, Mo., and Sch. Dist. | 124 | Sharon Twp., Ohio. | 96 | Stevens County, Wash. | 157 |
| Red River Atchafalaya and | | St. Joseph County, Ind. | 99 | Sharpsburg, Pa., and Sch. Dist. | 79 | Stevens Point, Wis. | 114 |
| Baron Beauf Levee Dist., La. | 130 | St. Lawrence County, N. Y. | 62 | Shasta County, Cal. | 154 | Stewart, Minn. | 117 |
| Red Wing, Minn. | 117 | St. Louis, Mich. | 109 | Shawano, Wis. | 114 | Stockbridge, N. Y. | 117 |
| Redwood, Cal. | 154 | St. Louis, Mo. | 124 | Shawnee County, Kan. | 136 | Stockton, Cal., and Sch. Dist. | 153 |
| Redwood Falls, Minn. | 118 | St. Louis County, Minn. | 117 | Shawneetown, Ill. | 105 | Stockton, Kan. | 137 |
| Redsburg, Wis. | 113 | St. Louis S. D. No. 22, Minn. | 118 | Sheboygan, Wis. | 113 | Stokes County, N. C. | 170 |
| Reidsville, N. C. | 170 | St. Marys, Ohio. | 93 | Sheboygan Co., Wis. | 114 | Stoneham, Mass. | 32 |
| Remington Dr. Dist., Wis. | 114 | St. Mary's Sch. Dist., Ohio. | 96 | Sheffield, Ala. | 177 | Stonewall County, Tex. | 185 |
| Reno, Nev. | 159 | St. Mary's Township, Kan. | 137 | Shelby, Miss. | 173 | Stonington, Conn. (T. & Boro.) | 42 |
| Reno County, Kan. | 135 | St. Paul, Minn. | 117 | Shelby, Ohio, and School Dist. | 93 | Stoughton, Mass. | 34 |
| Reno, Pa. | 79 | St. Peter, Minn. | 117 | Shelby County, Ind. | 100 | Stowe Twp. S. H. Dist., Pa. | 79 |
| Rensselaer, N. Y. | 58 | St. Petersburg, Fla. | 175 | Shelby County, Ky. | 166 | Stratford County, Kan. | 136 |
| Rensselaer County, N. Y. | 59 | Salamanca (V.), N. Y. | 62 | Shelby County, Tenn. | 168 | Stratford, Conn. | 17 |
| Renville (Vil.) Minn. | 118 | Salamanca Township and City | | Shelby County, Tex. | 185 | Stratford, Conn., and Sch. Dist. | 42 |
| Renville County, Minn. | 118 | Saline, Kan. | 137 | Shelbyville, Ind. | 100 | Streator Sch. Dist., Ill. | 109 |
| Reverse, Mass. | 31 | Saline, Mass. | 31 | Shelton, Conn. | 42 | Stroudsburg, Pa. | 79 |
| Rhode Island. | 35 | Saline, N. J. | 71 | Shenandoah, Pa., and Sch. Dist. | 77 | Sturgeon Bay, Wis. | 114 |
| Rice County, Kan. | 135 | Saline, Ohio, and Sch. Dist. | 93 | Sheraden, Pa. | 79 | Stuteman County, N. D. | 126 |
| Rich Hill, Mo. | 125 | Saline County, N. J. | 71 | Sherburne, N. Y. | 63 | Sudbury, Mass. | 34 |
| Richfield Springs, N. Y. | 62 | Saline, Ore. | 154 | Sheridan, Wyo. | 140 | Suffern, N. Y. | 63 |
| Richland, N. Y. | 62 | Saline, Va. | 182 | Sheridan County, Wyo. | 140 | Suffield, Conn. | 42 |
| Richland County, N. D. | 127 | Saline Sch. Dist., Ore. | 155 | Sherman, Tex. | 184 | Suffolk Co., Mass. (see Boston) | 192 |
| Richland County, Ohio. | 99 | Salineville, Ohio. | 138 | Shiloh, N. Y. | 131 | Suffolk County, N. Y. | 63 |
| Richmond, Ind. | 99 | Salina, Kan. | 136 | Shiloh, Ohio. | 131 | Suisun City, Cal. | 154 |
| Richmond, Mo. | 125 | Salina, N. Y. | 62 | Shippensburg, Pa. | 79 | Sullivan County, Ind. | 100 |
| Richmond, R. I. | 37 | Salinas County, Cal. | 154 | Shoshone County, Idaho. | 142 | Sullivan Sch. Dist., Ind. | 100 |
| Richmond, Va. | 162 | Saline County, Ill. | 101 | Shreveport, La. | 180 | Sullivan County, Mo. | 125 |
| Richmond Co., N. Y. (See N. Y. City) | 57 | Saline County, Kan. | 137 | Sidney, N. Y. | 63 | Sullivan County, Pa. | 78 |
| Richmond County, N. C. | 170 | Salineville, Ohio. | 138 | Sidney, Ohio. | 131 | Sully County, S. D. | 128 |
| Richmond Hill, N. Y. (See N. Y.) | 57 | Salisbury (City), N. C. | 170 | Sierra County, N. Mex. | 147 | Sulphur Springs, Tex. | 185 |
| Richmondville, N. Y. | 62 | Salisbury (Twp.), N. C. | 170 | Silver Bow County, Mont. | 139 | Summersville, Ga. | 174 |
| Ridgefield, Conn. (T. & Boro.) | 41 | Salt Creek Dr. Dist., Ill. | 105 | Silver Springs, N. Y. | 63 | Summit, Miss. | 178 |
| Ridgefield Park, N. J. | 41 | Salt Lake City, Utah. | 145 | Silverton, Colo. | 145 | Summit, N. J. | 69 |
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| Ridgeway School Dist. No. 5, | | Salt Lake City Sch. D., Utah. | 145 | Sioux Co., Iowa. | 121 | Sumter, Ga. | 130 |
| Suffolk County, N. C. | 62 | San Antonio, Tex. | 184 | Sioux Falls, S. D. | 123 | Sumter County, Ala. | 156 |
| Ridgeway Shelby School Dis- | | San Bernardino, Cal. | 154 | Sioux Falls, S. D. S. Dak. | 28 | Sumter County, Ark. | 177 |
| trict, Orleans Co., N. Y. | 62 | Sanborn County, S. D. | 128 | Skagit County, Wash. | 156 | Sumter, S. C., and Sch. Dist. | 172 |
| Ridgewood, N. J. | 71 | San Diego, Cal. | 152 | Smith Center, Kan. | 137 | Sumter, S. C. | 172 |
| Ridley Park, Pa. | 79 | San Diego County, Cal. | 152 | Smith County, Tex. | 185 | Sunapee, N. H. | 17 |
| Riley County, Kan. | 135 | Sandusky, Ohio. | 93 | Smith County, Tex. | 185 | Sunbury, Pa. | 79 |
| Rio Blanco County, Col. | 145 | Sandy Creek, N. Y. | 62 | Smoky Hill Township, Kan. | 137 | Swanton County, Mass. | 179 |
| Rio Grande County, Colo. | 144 | Sandy Hill, N. Y. (Vil. & Sch. D.) | 125 | Snake Bar Twp., Mo. | 63 | Superior, Neb., and Sch. Dist. | 181 |
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| Ripley County, Ind. | 100 | San Francisco, Cal. | 152 | Snow Hill, Md. | 81 | Superior Township, Kansas. | 137 |
| Riverhead School Dist. No. 5, | | Sangamon County, Ill. | 104 | Snyder County, Pa. | 78 | Susquehanna County, Pa. | 78 |
| Suffolk County, N. Y. | 62 | San Jacinto, Cal. | 154 | Snyder Island Levee Dr. Dist., Ill. | 105 | Sussex, N. J. | 71 |
| Riverside, Cal. | 152 | San Jacinto and Pleasant Val- | | Socorro County, N. M. | 147 | Sussex County, Del. | 185 |
| Riverside, N. Y. | 62 | ley Irrigation District, Cal. | 152 | Sodus, N. Y., and Sch. D. No. 4. | 63 | Sutton County, Texas. | 185 |
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| Roane County, Tenn. | 168 | San Juan County, Cal. | 144 | Somerset County, Md. | 81 | Swanton, Vt. | 18 |
| Roanoke, Va. | 162 | San Mateo County, Cal. | 154 | Somerset County, N. J. | 71 | Swanton Spec. Sch. Dist., Ohio. | 96 |
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| Robertson County, Tex. | 185 | Sch. Dist. 1, 3, 5 and 8 | 144 | Somersetworth, N. H. | 16 | Switzerland County, Ind. | 100 |
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| Rocheater, N. H. | 16 | San Patricio County, Tex. | 185 | Somerville, Mass. | 34 | Tacoma, Wash., & S. D. No. 10 | 187 |
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| N. Y. City) | 56 | Santa Clara, Cal. | 153 | South Bend, Ind. | 99 | Tampa, Fla. | 175 |
| Rockbridge Co., Va. | 117 | Santa Clara, N. Y. | 62 | South Bend Sch. D., Ind. | 100 | Taney Co., Mo. | 125 |
| Rock County, Minn. | 118 | Santa Clara Co. Sch. Dist. Cal. | 153 | South Bethlehem, Pa., and Sch. D. | 77 | Taos County, N. M. | 147 |
| Rock County, Wis. | 114 | Santa Cruz, Cal. | 153 | Southbridge, Mass. | 32 | Tarrantum, Pa. | 77 |
| Rock Cr. Twp., Coffey Co., Kan. | 137 | Santa Cruz County, Ariz. | 148 | South Brooklyn, Ohio. | 96 | Tarrantum School District, Pa. | 79 |
| Rock Creek Twp., Jefferson | | Santa Fe County, N. M. | 147 | South Carolina. | 120 | Tarrant County, Tex. | 184 |
| County, Kan. | 137 | Santa Fe School Dist., N. Mex. | 147 | South Dakota. | 127 | Tarrytown, N. Y. | 60 |
| Rock Cr. Twp., Fottis Co., Kan. | 137 | Santa Monica, Cal. | 144 | South Evans, Mo., and Sch. D. | 63 | Taunton, Mass. | 32 |
| Rockdale, Ill. | 104 | Santa Rosa, Cal. | 154 | Southfield, N. Y., and School | | Taylor, Tex. | 185 |
| Rockford, Ill. | 104 | Saranac Lake, N. Y. | 62 | Dieta. (See N. Y. City) | 57 | Taylor County, Tex. | 185 |
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| Rockingham County, Va. | 166 | Saratoga County, N. Y. | 62 | Southampton, N. Y. | 63 | Taylor School District, Pa. | 79 |
| Rock Island, Ill., and Sch. Dist. | 104 | Saratoga Spgs., N. Y., and Sch. D. | 59 | Southampton, Conn. (Town) | 41 | Tazewell County, Ill. | 105 |
| Rock Island County, Ill. | 105 | Sargent County, N. D. | 126 | South Orange, N. J., and Sch. D. | 79 | Teaneck S. H. Dist., N. J. | 71 |
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| Rockport, Tex. | 185 | Saunders County, Neb. | 131 | South St. Paul, Minn., and Sch. D. | 117 | Texas Parish, La. | 190 |
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| Rockville Co., N. Y. | 62 | Savannah Sch. Dist., Mo. | 125 | South Sharon, Pa. | 77 | Terre Haute, Ind., and Sch. Dist. | 100 |
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| Roger Mills Co., Ohio. | 144 | Saybrook, Conn. | 42 | South Sharon, Pa. | 77 | Teton County, Mont. | 139 |
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| Rome, Ga. | 174 | Schoharie, N. Y. (Vil.) | 62 | South Windsor (Town), Conn. | 41 | Texas, N. Y. | 181 |
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| Rosie, N. Y. | 62 | Seneca Falls, Miss. | 178 | Springfield, Mo. | 125 | Tilton, N. H. | 17 |
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| Tulare Irr. Dist., Cal. | 153 | Walker County, Tex. | 185 | Webb County, Texas. | 185 | Williamson County, Tex. | 185 |
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| Turner Co. S. D. | 128 | Waller County, Tex. | 185 | Webster, Mass. | 34 | Williamstown, Mass. | 42 |
| Turner's Falls Fire Dist., Mass. | 34 | Wallington, Conn. (Tn & Bor.) | 42 | Webster City, Iowa. | 121 | Williamston, Conn. | 42 |
| Turtle Creek, Pa., & Sch. Dist. | 79 | Wallington, N. J. | 71 | Webster County, Ia. | 121 | Willoughby, Ohio. | 98 |
| Tuscaloosa, Ala. | 177 | Walpole, Mass. | 33 | Webster Co., Neb. | 121 | Willmar, Minn. | 118 |
| Tus arawas Co., Ohio. | 96 | Walpole, N. H. | 17 | Webster Groves, Mo. | 123 | Wilmerding, Pa., & Sch. Dist. | 78 |
| Tuxedo S. D. No. 6, N. Y. | 63 | Walworth, N. Y. | 63 | Webster Groves S. D. Mo. | 123 | Wilmingon, Del., & Sch. Dist. | 80 |
| Two Rivers, Wis. | 114 | Walworth County, So. Dakota. | 128 | Weiser, Idaho | 70 | Wilmington, N. C. | 170 |
| Tyler County, Tex. | 184 | Wamego (Twp.), Kan. | 137 | Wellington, Kan. and Sch. D. | 136 | Wilson, N. Y. | 63 |
| Tyronne, Pa. | 78 | Wapakoneta, Ohio. | 95 | Wellington, Ohio. | 98 | Wilson, N. C. | 170 |
| U | | Wapello County, Iowa. | 121 | Wells, Minn. | 118 | Wilson County, Kan. | 137 |
| Uhrichville, Ohio, & Sch. D. | 96 | Wappingers Falls, N. Y. | 63 | Wells County, Ind. | 100 | Wilton, Conn. | 42 |
| Uta County, Wyo. | 140 | Ward Co., N. D. | 137 | Wells County, N. Y. (Village). | 63 | Wilton, N. H. | 117 |
| Utah, Cal. | 154 | Ware, Mass. | 33 | Wellston, Ohio, and Sch. Dist. | 95 | Winchendon, Mass. | 34 |
| Utah, N. Y. | 63 | Warner, N. H. | 17 | Wellsville, Ohio, & Sch. Dist. | 95 | Winchester, Conn. | 42 |
| Utah County, N. Y. | 60 | Warren (Township), Mich. | 109 | West Allis, Wis. | 114 | Winchester, Mass. | 34 |
| Ulysses, Kan. | 137 | Warren, Pa., & Sch. D. | 79 | West Bay City, Mich. (See Bay | 106 | Winchester, N. H. | 17 |
| Ulysses, N. Y. | 63 | Warren, E. I. | 37 | City) | 106 | Winchester, Va. | 162 |
| Umatilla County, Ore. | 185 | Warren City, Ohio, & Sch. Dist. | 98 | Westboro, Mass. | 53 | Windber, Pa. | 79 |
| Union, Me. | 14 | Warren County, Ind. | 100 | Westbrook, Me. | 53 | Windham, Conn. | 42 |
| Union, Hudson Co., N. J. | 140 | Warren County, Ky. | 160 | Westchester, N. Y. (Village). | 63 | Windsor, Conn. | 42 |
| Union, S. C. | 172 | Warren County, Miss. | 178 | West Chester, Pa., & Sch. Dist. | 78 | Windsor Locks, Conn. | 42 |
| Union City (Boro.), Pa. | 79 | Warren County, N. J. | 71 | West Chester County, N. Y. | 61 | Windsor Township, Ill. | 105 |
| Union City, Tenn. | 168 | Warren County, Ohio. | 86 | West Des Moines Sch., Ia. (See | 102 | Winfield, Kan. | 137 |
| Union County, Ind. | 100 | Warren County, Pa. | 78 | West Farms, N. Y. (See New | 54 | Winnabago City, Minn. | 118 |
| Union County, Ia. | 121 | Warren Township, Mich. | 109 | York City) | 54 | Winnabago County, Wis. | 114 |
| Union County, N. J. | 70 | Warrenburg (City & Tp.), Mo. | 125 | Westfield, N. Y. Chautauque | 63 | Winneshink County, Iowa | 121 |
| Union County, Ohio. | 95 | Warrensburg Sch. Dist. No. 1, N. Y. | 63 | Co. and School Dist. No. 1. | 63 | Winona, Minn. | 118 |
| Union County, Pa. | 78 | Warwick, R. I. | 37 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Union County, S. C. | 172 | Wasaca Co., Minn. | 118 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Union County, S. D. | 128 | Washburn County, Wis. | 114 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Union Co., Tenn. | 168 | Washington, Ga. | 174 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Union Dr. Dist. No. 1, Ill. | 105 | Washington, Ind. | 100 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Union Springs, Ala. | 172 | Washington, Kan. | 137 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Uniontown, Pa. | 72 | Washington, Lafayette Co., Mo. | 125 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Union Township, Kan. | 137 | Washington, N. C. | 170 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Union (Twp.), Bergen Co., N. J. | 71 | Washington, Pa., and Sch. Dist. | 77 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Union (Twp.), Union Co., N. J. | 71 | Washington County, Ind. | 100 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| United States. | 9 | Washington County, Me. | 13 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Upper Sandusky, Ohio. | 95 | Washington County, Md. | 81 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Upton, Mass. | 34 | Washington County, Miss. | 178 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Urbana, Ohio, and Sch. Dis. | 93 | Washington County, Neb. | 131 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Urbana Sch. Dist. No. 116, Ill. | 103 | Washington County, Ohio. | 98 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Utah. | 145 | Washington County, Pa. | 77 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Utica, N. Y. | 60 | Washington County, Wis. | 114 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Uxbridge, Mass. | 34 | Washington C. H., Ohio. | 96 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| V | | Washington Twp., Wabannsee | 137 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Valatie, N. Y. | 63 | Washington Twp., Washington | 137 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Valdosta, Ga. | 174 | Co., Kan. | 137 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Valencia County, N. M. | 147 | Washita County, Okla. | 148 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vallejo, Cal. | 153 | Washee County, Nev. | 158 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Valley City, N. D. | 127 | Waterbury, Conn. | 42 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Valley County, Mont. | 139 | Waterford, Conn. | 42 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Valley County, Neb. | 131 | Waterloo, Iowa, & Sch. Dist. | 137 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Valparaiso, Ind., & Sch. Dist. | 160 | Waterloo, N. Y., Sch. Dist. No. 1. | 63 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Van Buren, N. Y. | 63 | Watertown, Conn. | 33 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Van Buren, Ohio. | 96 | Watertown, Mass. | 33 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vancouver, Wash. | 157 | Watertown (City) N. Y. | 61 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vanderburgh County, Ind. | 100 | Watertown (Town), N. Y. | 63 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Van Wert, Ohio, & Sch. Dist. | 98 | Watertown, S. D. | 128 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Van Wert County, Ohio. | 98 | Water Valley, Miss. | 173 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Van Zandt County, Tex. | 185 | Waterville, Me. | 13 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Venango County, Pa. | 77 | Watervliet, N. Y. | 61 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Venice, N. Y. | 63 | Watkins, N. Y. | 63 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Venator City, N. J. | 71 | Watsonville, Cal. | 151 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vergennes, Vt. | 18 | Waukesha, Wis. | 113 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vermilion, Ohio. | 98 | Waukesha County, Wis. | 113 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vermilion County, Ill. | 105 | Waupaca County, Wis. | 114 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vermilion Spec. Dr. Dist. Ill. | 105 | Wausau, Wis. | 113 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vermilion County, Ind. | 100 | Waverly, Ill. | 105 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vermont. | 17 | Wawarsing, N. Y. | 63 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vernon, Conn. | 42 | Wauwatosa, Wis. | 114 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vernon County, Mo. | 125 | Waxahatchie, Tex. | 146 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Verona (Township), N. J. | 79 | Waycross, Ga. | 174 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Verona, Pa., and School Dist. | 71 | Wayland, Mass. | 34 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Versailles, Ohio. | 96 | Wayland, N. Y. | 63 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vicksburg, Miss. | 178 | Wayne, N. Y. | 63 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Victor, Colo. | 144 | Wayne County, Ind. | 100 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Victoria, Tex. | 184 | Wayne County, Mich. | 109 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Victoria County, Tex. | 185 | Wayne County, N. Y. | 63 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vigo County, Ind. | 100 | Wabunsee County, Kan. | 136 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vincennes, Ind. | 100 | Waco, Texas. | 185 | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vineyard, N. J. | 71 | | | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vinita, Ind. Ter. | 149 | | | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Vinton, Iowa. | 121 | | | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Virginia, Cal. | 153 | | | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Volney, N. Y. | 63 | | | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| W | | | | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
| Wabunsee County, Kan. | 136 | | | Westfield, N. Y. (See New | 54 | Winona, N. Y. | 14 |
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